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**CANADIAN NATURAL RESOURCES LIMITED  
COMPLETES SALE OF U.S. \$400 MILLION IN 10 YEAR NOTES  
CALGARY, ALBERTA – JULY 19, 2001 – FOR IMMEDIATE RELEASE**

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Canadian Natural Resources Limited (“Canadian Natural”) announced today that it has sold U.S. \$400 million principal amount of 6.70% unsecured notes due July 15, 2011 to purchasers in the United States. The notes were sold at a price of 99.974% per note to yield 6.704% to maturity.

Net proceeds from the sale of the notes will be used to repay bank indebtedness and for general corporate purposes. The securities have been rated by three rating services: Baa1 by Moody’s Investors Service, Inc.; BBB+ by Standard and Poor’s Corporation; and BBB(high) by Dominion Bond Rating Service Limited. The offering was co-lead by Salomon Smith Barney (sole bookrunning manager), Banc of America Securities LLC and Deutsche Banc Alex. Brown. JPMorgan, Merrill Lynch & Co., RBC Dominion Securities and BMO Nesbitt Burns acted as co-managers.

The sale of the notes is the inaugural offering by Canadian Natural under its short form base shelf prospectus dated July 6, 2001 which allows for the issuance of debt securities in an aggregate principal amount of up to U.S.\$1 Billion from time to time over a 25 month period.

Canadian Natural Resources Limited is a senior independent oil and natural gas exploration, development and production company based in Calgary, Alberta, Canada. The Company’s operations are focused in Western Canada, the North Sea and Offshore West Africa.

For more information, please contact:

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**Trading Symbols**

Toronto Stock Exchange – **CNQ** New York Stock Exchange – **CED**