



Canadian Natural

News Release



Discipline



Opportunity



Strategy

**CNR INTERNATIONAL (U.K.) LIMITED ANNOUNCES
THE SIGNING OF A SALE AND PURCHASE AGREEMENT FOR THE
SALE OF THE B-BLOCK AREA TO OILEXCO NORTH SEA LIMITED
ABERDEEN – AUGUST 15, 2007 – FOR IMMEDIATE RELEASE**

CNR International (U.K.) Limited (“CNRI”), a wholly owned subsidiary of Canadian Natural Resources Limited (“Canadian Natural”), announces that it has entered into a Sale and Purchase Agreement with Oilexco North Sea Limited (“Oilexco”) for the disposal, subject to government and partner consents, of CNRI’s entire working interest in the Balmoral, Stirling and Glamis Fields (“B-Block”). In calendar year 2006, the B-Block produced approximately 1,800 barrels of oil per day, net to CNRI, representing approximately 0.3% of Canadian Natural’s current production, at an operating cost of approximately C\$50 per barrel.

Commenting on the disposal of these properties, CNRI Vice President and Managing Director Terry Jocksch said, “This is a deal that makes sense for both parties, since, following the start up of production from the Oilexco operated Brenda Field, the majority of liquids being processed by the Balmoral Floating Production Vessel (“FPV”) is now Oilexco production. This transaction allows CNRI to focus our efforts on higher netback production in the North Sea and Offshore West Africa while allowing Oilexco to operate and control the Balmoral FPV for their own operations.”

CNRI operates numerous other properties in the North Sea and Mr. Jocksch indicated that “we have plans to continue to invest and develop our North Sea assets and will continue to deliver value and growth in the North Sea through our defined exploitation strategy. In addition, we have significant development activities underway in Côte d’Ivoire and Gabon which are also managed through our offices in Aberdeen, Canadian Natural’s international and offshore centre of excellence.”

Notes to Editor:

With daily production before royalties in excess of 610,000 barrels of oil equivalent per day, Canadian Natural is one of the largest independent crude oil and natural gas production companies in the world, focused on ongoing operations in its core areas located in Western Canada, the U.K. portion of the North Sea and offshore West Africa.

Canadian Natural’s wholly-owned subsidiary, CNRI, controls all international operations from its offices in Aberdeen. This centre of excellence employs approximately 350 staff and contract employees, and manages country offices located in Abidjan, Côte d’Ivoire and Libreville, Gabon.

In the North Sea, CNRI operates 99% of its production and has an average working interest of 80%. Its operations are focused around four hubs, Ninian, Murchison, Banff and T-Block, which provide a strong basis for future exploitation and near-pool exploration.

Forward-Looking Statements

Certain statements in this document or documents incorporated herein by reference for Canadian Natural Resources Limited (the "Company") may constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can generally be identified as such because of the context of the statements including words such as "believes", "anticipates", "expects", "plans", "estimates", or words of a similar nature. The forward-looking statements are based on current expectations and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others: general economic and business conditions which will, among other things, impact demand for and market prices of the Company's products; foreign currency exchange rates; economic conditions in the countries and regions in which the Company conducts business; political uncertainty, including actions of or against terrorists or insurgent groups or other conflict including conflict between states; industry capacity; ability of the Company to implement its business strategy, including exploration and development activities; impact of competition; the availability and cost of seismic, drilling and other equipment; ability of the Company to complete its capital programs; ability of the Company to transport its products to market; potential delays or changes in plans with respect to exploration or development projects or capital expenditures; the ability of the Company to attract the necessary labour required to build its projects; operating hazards and other difficulties inherent in the exploration for and production and sale of crude oil and natural gas; availability and cost of financing; success of exploration and development activities; timing and success of integrating the business and operations of acquired companies; production levels; uncertainty of reserve estimates; actions by governmental authorities; government regulations and the expenditures required to comply with them (especially safety and environmental laws and regulations); asset retirement obligations; and other circumstances affecting revenues and expenses.

The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are interdependent, and the Company's course of action would depend upon its assessment of the future considering all information then available. Statements relating to "reserves" are deemed to be forward-looking statements as they involve the implied assessment based on certain estimates and assumptions that the reserves described can be profitably produced in the future. Readers are cautioned that the foregoing list of important factors is not exhaustive. Although the Company believes that the expectations conveyed by the forward-looking statements are reasonable based on information available to it on the date such forward-looking statements were made, no assurances can be given as to future results, levels of activity and achievements. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Except as required by law, the Company assumes no obligation to update forward-looking statements should circumstances or the Company's estimates or opinions change.

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