
**CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES
RENEWAL OF NORMAL COURSE ISSUER BID
CALGARY, ALBERTA – JANUARY 21, 2002 – FOR IMMEDIATE RELEASE**

Canadian Natural Resources Limited ("Canadian Natural") announced today that The Toronto Stock Exchange has accepted notice filed by Canadian Natural of its intention to make a Normal Course Issuer Bid through the facilities of The Toronto Stock Exchange and the New York Stock Exchange.

The notice provides that Canadian Natural may, during the 12 month period commencing January 23, 2002 and ending January 22, 2003, purchase for cancellation on The Toronto Stock Exchange and the New York Stock Exchange up to 6,060,180 shares, being 5% of the 121,203,603 outstanding common shares. The price which Canadian Natural will pay for any such shares will be the market price at the time of acquisition. The actual number of common shares that may be purchased and the timing of any such purchases will be determined by Canadian Natural.

Canadian Natural's common shares are trading at record low multiples of cash flow per share. While pursuing Canadian Natural's successful acquisition, exploration and development plans remains the best opportunity to create value for Canadian Natural, any excess cash flow in 2002 over budgeted spending may be used by Canadian Natural to further strengthen its balance sheet or continue growth of value per common share. One investment opportunity available to Canadian Natural under these circumstances, depending upon future trading prices and other factors, is the use of these excess funds to purchase its common shares, as it is a worthwhile investment, and is in the best interests of Canadian Natural and its shareholders.

Pursuant to a Normal Course Issuer Bid which has been in place since January 22, 2001, Canadian Natural has purchased 2,537,800 Common Shares at an average price of \$44.61 per share.

Canadian Natural is a senior exploration and production company, with operations focused in Western Canada, the North Sea and West Africa.

For more information, please contact:

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Trading Symbols

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