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**CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES LADYFERN WELL TEST RESULTS  
CALGARY, ALBERTA – AUGUST 2, 2001 – FOR IMMEDIATE RELEASE**

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Canadian Natural Resources Limited ("Canadian Natural" or the "Company") announces it has completed testing of its recently drilled 100% owned natural gas well at d-74-G/94-H-1 in the Ladyfern area of British Columbia. Based on this test, the well is capable of producing in excess of 100 million cubic feet of natural gas per day from the Slave Point formation. This productive capability is similar to the c-82-G/94-H-1 well which was drilled and tested in May 2001.

Canadian Natural presently owns 100% interest in 30,000 acres of undeveloped land in the Ladyfern area, which offers numerous opportunities for additional development. The Company has extensive 2-D seismic in the area and, in January 2001, shot and processed 3-D seismic over portions of its land. As a result of the optimal ground conditions in January, the quality and reliability of Canadian Natural's seismic data is higher than would have been obtained had the shooting occurred earlier in the winter. The high quality of this 3-D seismic data enabled the Company to select and drill the two prime reef edge locations drilled to date, and affords the Company a high degree of confidence in its future drilling program. At present, Canadian Natural has identified six additional 100% interest locations on its lands with geophysical characteristics similar to the d-74-G and c-82-G wells previously drilled and completed. Two drilling rigs have been contracted and are in the area to drill these additional locations over the next six to nine months. A well at d-86-G/94-H-1 is currently drilling, with drilling and testing expected to be completed in late August 2001.

Currently, the Company's production from the area is restricted by pipeline capacity as Canadian Natural is producing only 55 million cubic feet of natural gas per day from the c-82-G/94-H-1 well. Additional processing and pipeline capability is being constructed and made available. With these facility additions, the successful completion of the d-74-G well, and the Company's future drilling plans, natural gas production from the Ladyfern area is expected to increase to 100 million cubic feet in early September 2001, to 140 million cubic feet in late September of 2001, and to just under 200 million cubic feet by December 2001. Additional volumes will be added in 2002, with increased pipeline takeaway capacity into Alberta expected by April 2002.

To date, Canadian Natural has spent approximately \$40 million on land, seismic, drilling, completion, and facilities in the Ladyfern area. The Company expects to spend approximately \$78 million in total in 2001 to exit the year at 200 million cubic feet per day. In 2002, Canadian Natural will continue to drill and tie in prime reef edge and lower rate reef interior wells in the Ladyfern area. As well, based on 2-D and 3-D seismic, the Company has identified other Slave Point structures on its lands in British Columbia. Additional 3-D seismic and exploratory drilling will be undertaken in 2002 to test these structures. Canadian Natural presently owns 1.2 million net acres of undeveloped land in British Columbia.

Canadian Natural is a leading natural gas producer in the province of British Columbia, with current production of 310 million cubic feet per day and additional natural gas coming onstream from Ladyfern. Canadian Natural is currently producing 930 million cubic feet of gas per day, making it the fourth largest independent natural gas producer in Canada.

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 and is balanced between products, allowing the Company to allocate capital expenditures based on the product with the highest return. This strategy will enable Canadian Natural to continue its track record of top decile earnings, production, and reserves growth on a per-share basis.

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**Trading Symbols**

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