CALGARY, ALBERTA--(Marketwired - April 7, 2015) - Canadian Natural Resources Ltd. (TSX:CNQ) (NYSE:CNQ) ("Canadian Natural") announced today that Toronto Stock Exchange has accepted notice filed by Canadian Natural of its intention to make a Normal Course Issuer Bid through the facilities of Toronto Stock Exchange. Purchases may also be made through the facilities of the New York Stock Exchange.

The notice provides that Canadian Natural may, during the 12 month period commencing April 9, 2015 and ending April 8, 2016, purchase for cancellation on Toronto Stock Exchange, alternative Canadian trading platforms, and the New York Stock Exchange up to 54,640,607 shares, being 5% of the 1,092,812,154 outstanding common shares as at March 31, 2015. Canadian Natural will not acquire more than 25% of the average daily trading volume of its common shares during a trading day, being 905,367 common shares subject to certain prescribed exceptions. 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.

While pursuing Canadian Natural's successful acquisition, exploration and development plans remain a priority to create value for Canadian Natural, cash flow in 2015 may also be used by Canadian Natural, depending upon future trading prices and other factors, to purchase its common shares, as it is believed to be a worthwhile investment, and in the best interests of Canadian Natural and its shareholders or to further strengthen its balance sheet.

Canadian Natural, pursuant to a Normal Course Issuer Bid that ends April 8, 2015, purchased for cancellation to March 31, 2015 at a weighted average price of C$46.64 per common share, 8,140,000 of its outstanding common shares. Aggregate cost incurred to-date for the repurchase of shares under the current Normal Course Bid is $379.7 million.

Canadian Natural is a senior oil and natural gas production company, with continuing operations in its core areas located in Western Canada, the U.K. portion of the North Sea and Offshore Africa.

Contact

Steve W. Laut
President

Corey B. Bieber
Chief Financial Officer & Senior Vice-President, Finance

Douglas A. Proll
Executive Vice-President

Canadian Natural Resources Ltd.
2100, 855 - 2nd Street S.W.
Calgary, Alberta, T2P 4J8 Canada
(403) 514-7888
Phone: (403) 514-7777
ir@cnrl.com
www.cnrl.com