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**CIRCULAR**  
February 28, 2005

**CANADIAN NATURAL RESOURCES LTD. (CNQ)  
AMENDMENTS TO THE STOCK OPTION SYMBOL**

Bourse de Montréal Inc. (the Bourse) and Canadian Derivatives Clearing Corporation (CDCC) hereby inform all equity option participants of the possibility of an upcoming symbol addition for new series of options on Canadian Natural Resources Ltd. (CNQ). **If necessary, this stock option symbol addition will occur once the strike price merits the listing of series having a eighty dollars (\$80.00) strike price.**

The recent price fluctuation on CNQ and the possible lack of alpha codes to identify each series have created this situation.

In an effort to prepare for the lack of strike price alpha codes, the Bourse and CDCC will create a new symbol which will be **CNZ** for series having strike prices of eighty dollars (\$80.00) and above.

For further information, please contact Richard Bourbonnière, Vice-President, Market Operations, Bourse de Montréal Inc. at (514) 871-3548 or CDCC's Operations Department.

François Cardin, Legal Counsel  
Legal Affairs and Secretariat

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