



Adjustment details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Canadian Natural options will be adjusted as follows:

- **EFFECTIVE DATE:** **May 18, 2005.**
- **OPTION SYMBOL:** **CNQ, VNQ and WNQ.**
- **NUMBER OF CONTRACTS:** **Doubled.**
- **NEW DELIVERABLE PER CONTRACT:** **100 Canadian Natural common shares.**
- **STRIKE PRICES:** **An adjustment will be made for all existing series.**
- **MULTIPLIER:** **100.**
- **POSITION AND EXERCISE LIMITS:** **Effective May 18, 2005, Position and Exercise Limits will remain unchanged at 75,000.**
- **CUSIP* :** **136385101.**

*CDCC is supplying this as information only. Although every effort has been made to ensure the accuracy of the information, CDCC cannot be responsible for any errors or omissions.

For further information, please contact CDCC's Operations Department.

Michel Favreau
Senior Vice-President and Chief Clearing Officer