



Canadian Natural

April 13, 2008

Canadian Securities Administrators
c/o Carla-Marie Hait
Chief Accountant, Corporate Finance
British Columbia Securities Commission

Dear Ms. Hait:

We are writing in response to the Canadian Securities Administrators (“CSA”) request for comments on CSA Concept Paper 52-402 “Possible changes to securities rules relating to International Financial Reporting Standards”. Our comments relate to questions 3, 4 and 5 posed in the Concept Paper.

Question 3 Do you agree we should not allow a SEC issuer to use US GAAP for financial years beginning on or after January 1, 2009, with the exception that a SEC issuer filing US GAAP financial statement in Canada for its most recent financial year ending on or before December 31, 2008, could continue doing so until 2013? If not, why do you disagree, and how, if at all, would you modify existing rules.

We believe that limiting the choice to use US GAAP to those SEC issuers filing their December 31, 2008 financial statements under US GAAP does not allow companies enough time to assess the differences between US GAAP and IFRS and to choose the most appropriate method for the company. US GAAP provides more detailed interpretations of accounting principles and is often more relevant to the North America business environment. SEC issuers should continue to have the choice of whether to use US GAAP or IFRS up to the date of IFRS transition in 2011.

For those companies choosing to follow US GAAP, this option should not expire in 2013. We believe that the 2013 date is premature and unnecessary given the ongoing convergence project between US GAAP and IFRS.

Question 4 Are there additional factors, not discussed in this paper, to consider in deciding whether to allow a SEC issuer to use US GAAP?

Currently, IFRS standards do not cover all of the topics covered by Canadian GAAP and US GAAP. Guidance is lacking for specific industries, notably companies in the oil and gas and bitumen mining extractive industry. This lack of specific guidance may result in reduced comparability between companies until these standards are developed. This may

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impair the ability of Canadian companies if forced to adopt IFRS, to compete for capital in the North American market.

Question 5 Is the proposed transition period of five years from 2009 to 2013 appropriate?

As discussed in our response to Question 3, we believe that the option to follow US GAAP should not expire in 2013. We believe that the 2013 date is premature and unnecessary given the ongoing convergence project between US GAAP and IFRS.

Thank you for your consideration of the above comments. Should you wish to discuss our comments in more detail, please do not hesitate to contact the undersigned at 403-517-7329 or 403-517-6871, respectively.

Sincerely,



Douglas A. Proll
Chief Financial Officer &
Senior Vice-President, Finance



Randall S. Davis
Vice-President, Finance &
Accounting