

BY E-MAIL ONLY

November 2, 2017

Jeff Davidson  
Canadian Natural Resources Ltd.

**SYDCO ENERGY INC.**

**APPLICATIONS NO. 1897448, 1898291, AND A10060946**

**STATEMENT OF CONCERN NO. 30872**

Dear Jeff Davidson:

You are receiving this letter because you filed a statement of concern on behalf of Canadian Natural Resources Ltd. about Applications No. 1897448, 1898291, and A10060946. The Alberta Energy Regulator (AER) has reviewed your statement of concern, along with the applications, the applicable requirements, and other submissions or information about the applications. The AER has decided that a hearing is not required under an enactment, or necessary, to consider the applications or concerns outlined in your statement of concern.

The AER has determined that you have not demonstrated that you may be directly and adversely affected by approval of the applications. At most, any effect you assert is indirect.

In any event, Approval and Vesting Order of the Court of Queen's Bench dated September 6, 2017 in the matter of the receivership of Sydco Energy Inc. prohibits the AER from considering a number of issues when exercising its authority to approve, deny or impose conditions upon any transfer of Sydco's AER licences. It appears from the evidence before the AER that your concerns fall within this prohibited list.

The AER has not made a decision on the Applications at this time and you will be provided notice when that decision is made.

If you have any questions, contact Lonny Olsen at 403-297-3513, or email [Lonny.Olsen@aer.ca](mailto:Lonny.Olsen@aer.ca).

Sincerely,

*<original signed by>*

Andrew MacPherson

Acting Vice President, Authorizations

Enclosure (TBD): **(licence transfers)**

inquiries 1-855-297-8311  
24-hour  
emergency 1-800-222-6514

cc: James Catherwood, Sydco Energy Inc.  
AER SOC Coordinator, [SOC@aer.ca](mailto:SOC@aer.ca)