

June 19, 2018

Canadian Natural Resources Ltd.
2100, 855 – 2nd Street, SW
Calgary, AB T2P 4J8

Attention Mr. Orest Kotelko:

**Re: Licence Transfer Application No. 1908200 (Transfer Application)
ConocoPhillips Canada Operations ULC to Pine Cliff Energy Ltd.
Statement of Concern filed by Canadian Natural Resources Limited (CNRL)
SOC No. 31169**

The Alberta Energy Regulator (AER) acknowledges the receipt of your letter dated May 4, 2018, outlining CNRL's concerns regarding the Transfer Application. The AER registered CNRL's letter as a statement of concern on May 8, 2018.

The AER published notice of the Transfer Application on March 27, 2018. The public notice expired on April 26, 2018.

The AER has determined the statement of concern submitted by CNRL was not submitted within the time limit specified in section 5.3(a) of the AER Rules of Practice (Rules). As such, the AER has decided to exercise its discretion to disregard it as per sections 6.2(1) (b) of the Rules.

The AER notes CNRL has filed the identical statement of concern in response to several other licence transfer applications (36 in total to-date). Provided they otherwise comply with applicable requirements, statements of concern filed by CNRL within the time limits prescribed by the Rules will be registered, processed and dispositioned as per the AER's normal process.

Yours truly,

Original signed by>

Tania de Silva
Director, Oil, Gas & Pipeline, Closure & Liability

cc: Bill Clapperton, CNRL
Karen L Albertson, ConocoPhillips Canada Operations ULC
Charlene Bukowicki, Pine Cliff Energy Ltd.
AER SOC Coordinator

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