

REASONS

Burlington Resources ANNUAL REPORT 2001



CONTENTS

Vision	2
Assets	6
People	12
Community	14
Operating Data	16
Financial Data	16
Statistical Data	17
Board of Directors and Officers	18
Form 10-K	Reverse Cover

TERMS USED IN THIS REPORT

Bbls	Barrels
BCF	Billion Cubic Feet
BCFE	Billion Cubic Feet of Gas Equivalent
BOD	Barrels of Oil per Day
MBbls	Thousands of Barrels
MMBbls	Millions of Barrels
MCF	Thousand Cubic Feet
MCFE	Thousand Cubic Feet of Gas Equivalent
MMCFD	Million Cubic Feet of Gas per Day
MMCFE	Million Cubic Feet of Gas Equivalent
MMCFED	Million Cubic Feet of Gas Equivalent per Day
TCF	Trillion Cubic Feet
TCFE	Trillion Cubic Feet of Gas Equivalent
NGLs	Natural Gas Liquids
Shelf	Shallow Waters of the Outer Continental Shelf in the Gulf of Mexico
Deepwater	Water Depths of 1,000 Feet or Greater in the Gulf of Mexico

BURLINGTON
RESOURCES

5051 Westheimer, Suite 1400
Houston, Texas 77056
(713) 624-9500
www.br-inc.com

1

2

3

4

For Burlington Resources 2001 was a year
that reaffirmed our optimism about the future.

Here are four reasons **WHY.**

1 VISION

WE KNOW WHERE
WE ARE GOING.





TO OUR FELLOW SHAREHOLDERS

For Burlington Resources, its employees and shareholders, 2001 was an extraordinary year in a number of ways. It reminded us all that our accomplishments, regardless of their merits, are achieved against a larger backdrop of history.

While I am extremely proud of the year's business results, I particularly commend our employees for their response to the tragic events of September 11, 2001. Our company acted within hours to assist those in need, and our employees responded admirably when the call came to resume business as usual. By doing so, they helped in their own way to begin the path to recovery.

The year brought business challenges as well as opportunities. We experienced unprecedented volatility in commodity prices, an industry boom followed late in the

year by a downturn, and a commensurate reaction on Wall Street. Although it is difficult to manage any enterprise in such an uncertain environment, we regard our industry's cyclicity as a constant, and thus continue to approach our business with a long-term perspective.

We also continue operating in a safe, environmentally sound and ethical manner — vital concerns in today's business climate. Further, we remain committed to full and transparent disclosure of our business activities.

The year's strategic and operational accomplishments included:

▣ **Portfolio upgrading.** Our most visible achievement was adding to our outstanding asset base in Western Canada. Simply put, the recent acquisitions of Canadian Hunter Exploration Ltd.

FOLLOWING THIS EVENTFUL
YEAR, WE ENTER 2002
WITH HIGH MOMENTUM,
YET ALSO WITH KEEN
AWARENESS OF OUR
INDUSTRY ENVIRONMENT.

and the ATCO and Petrobank properties have transformed our company by providing an infusion of new, high-quality investment opportunities. The additions, coupled with our ongoing divestiture of non-core assets, position us to deliver profitable growth in the future. They also make Burlington a leader throughout the Rocky Mountain gas fairway, with unparalleled expertise in exploiting the tight gas sands, coalbeds and other unconventional reservoirs that are vital to North America's energy future.

□ **Strong financial performance.** Discretionary cash flow (net income adjusted for non-cash items) was a record \$1.9 billion, up 9 percent per share from the prior year. Our high cash flow drives our investment program and provides financial flexibility. Capital expenditures on our core programs were \$1.2 billion, with an additional \$2.3 billion invested in acquisitions. Net income was \$561 million, or \$2.70 per diluted share, compared to the previous year's \$675 million, or \$3.12 per share. Excluding a non-cash impairment charge, our earnings were a record \$3.26 per share in 2001.

□ **Production performance.** For the year, production was 2,386 MMCFED, down slightly

compared to 2000, but better than expected, and up 2 percent per share. We exited the year with production at a record level.

□ **Double-digit reserve growth.** Proved reserves at year-end were a record 11.8 TCFE, up 18 percent per share. We replaced 264 percent of production (103 percent excluding acquisitions) at what we believe is a highly competitive cost of \$1.34 per MCFE.

□ **Enhanced value through share repurchases.** We repurchased 16.1 million shares during 2001, representing nearly 8 percent of the common shares outstanding at the beginning of the year. We have repurchased nearly 52 million shares since Burlington's inception, and remain committed to adding shareholder value in this manner.

□ **Progress on key projects.** We continued working toward timely completion of several long-term, value-adding growth projects. Among gas projects are the Madden Field expansion, scheduled for completion later this year, and the addition of new production from sour reservoirs in the East Irish Sea during 2004. Oil projects in Algeria and China are on track for start-up in 2003. Meanwhile, drilling programs

WE ARE FIRMLY CONVINCED THAT THE
MARKET'S UNDERLYING FUNDAMENTALS
WILL DRIVE NATURAL GAS PRICES
UPWARD OVER TIME.

elsewhere continue delivering current reserves and production.

Following this eventful year, we enter 2002 with high momentum, yet also with keen awareness of our industry environment. We intend to be prudent with our spending in order to maintain capital discipline, and to restore financial flexibility to our balance sheet. Our planned \$1.3 billion capital program is targeted at integrating and exploiting our upgraded portfolio, and initiating first production from the high-impact projects. In addition, we allocated \$400 million for acquisitions that closed in early 2002.

These steps position Burlington to benefit when natural gas prices cycle upward again. Although we cannot predict the timing of the next cycle, we are firmly convinced that the market's underlying fundamentals will drive natural gas prices upward over time.

In December, S. Parker Gilbert retired after 11 years of service on our Board of Directors. We express our deepest gratitude to Parker for his wise counsel and unwavering support. Joining the board during 2001 were Reuben V. Anderson, a former justice of the

Mississippi Supreme Court and now a partner with the law firm of Phelps Dunbar, and William E. Wade, Jr., former president of ARCO. These two highly qualified individuals are making tremendous contributions to our company.

We emerged from a remarkable year with pride in our results and reasons for optimism. We know where we are going, we are focused on the areas we know best, we have great people, and we have a deep commitment to give back to the community.

We thank our employees for their contributions to Burlington during the past year, and we thank our shareholders for their continued support.



Bobby S. Shackouls

Chairman, President and Chief Executive Officer

2 ASSETS

WE ARE FOCUSED
ON THE AREAS
WE KNOW BEST.



Burlington enters 2002 with the finest assets in our history — assets that by their very nature provide long-term strength and profitability. Indeed, our 13-year reserve life index enables us to look beyond near-term price cycles.

We substantially upgraded our portfolio during 2001 through acquisitions that were tightly focused around our core competencies and areas of competitive advantage. During 2002, we plan further upgrading by selling properties that no longer meet our strategic objectives. We believe that the resulting portfolio offers years of profitable exploration and development opportunities that will drive future growth.

□ Burlington Resources Canada

At year-end, just two years after we entered Canada, our growing asset position there was generating more than 35 percent of Burlington's total daily production. Even before the three recent acquisitions, Burlington Resources Canada had achieved 20 percent production

growth in 2001. The acquisitions and the traditional wintertime ramp-up of drilling brought a new production benchmark of 950 MMCFED in early 2002, with more than 60 drilling and work-over rigs active.

During 2001, we drilled 135 successful wells to exploit the low-risk Cretaceous trend in the Whitecourt and O'Chiese areas in central Alberta and completed a vital sour-gas processing facility. In eastern Alberta and southeastern Saskatchewan we drilled 78 successful wells to exploit shallow gas sands. Exploration of the deeper Devonian formation in northern and western Alberta yielded successes in the Gregg Lakes/Berland and Hamburg/Ladyfern areas, establishing future drilling potential.

Meanwhile, we continued gathering geological and geophysical data on our vast exploratory acreage position in the Mackenzie Delta in the Northwest Territories.

The Canadian Hunter acquisition added 1.3 TCFE of reserves and three million net

WE SUBSTANTIALLY UPGRADED OUR PORTFOLIO THROUGH ACQUISITIONS THAT WERE TIGHTLY FOCUSED AROUND OUR CORE COMPETENCIES AND AREAS OF COMPETITIVE ADVANTAGE.



JUST TWO YEARS AFTER
WE ENTERED CANADA, OUR
GROWING ASSET POSITION
THERE GENERATES MORE THAN
35 PERCENT OF BURLINGTON'S
TOTAL DAILY PRODUCTION.

acres of land (both primarily in Canada), as well as substantial potential in the Deep Basin, Ring Border, Corridor, Kaybob and other areas. Nearly 3,000 low-risk exploitation opportunities have been identified. Particularly promising is the Deep Basin, discovered by Canadian Hunter in 1976. It features 17 producing formations and a combination of conventional reservoirs and tight gas sands particularly suited to our technological capabilities. During 2001, 15 successful wells were drilled into the basin's tight Cadomin formation, with seven also finding other productive zones.

Early in 2002, we acquired producing properties from ATCO comprising more than 190 wells and 314,000 acres of land 70 miles southeast of Edmonton, Alberta. This acquisition added proved reserves of approximately 250 BCFE and substantial future potential. Within 18 months, we expect to double initial production of 35 MMCFED by

drilling at least 50 shallow wells and adding compression.

□ San Juan Division

The San Juan Basin of New Mexico and Colorado has long provided stable, low-cost production and a large reserve base. This performance continued during 2001, with the basin contributing about 27 percent of company-wide volumes at year-end. We continue to rank as the basin's largest producer.

As expected, considering the San Juan's maturity, production is declining following years of growth. But with interests in more than 10,700 well completions and five decades of experience, we are successfully adding reserves through infill drilling, applying advanced stimulation techniques to existing wells and upgrading compressors, pipelines and other infrastructure.

With coalbed methane production having peaked, we are testing the viability of increased drilling density in the Fruitland Coal formation,



THE SAN JUAN BASIN OF
NEW MEXICO AND COLORADO
HAS LONG PROVIDED STABLE,
LOW-COST PRODUCTION AND
A LARGE RESERVE BASE.

with five pilot wells already drilled.

We are also intensively exploiting the conventional sandstone formations, including the Pictured Cliffs, Mesaverde and Dakota. During 2001, we drilled more than 270 new wells and conducted some 630 mechanical work-overs of existing wells, primarily in these formations. In the Mesaverde, we developed 76 BCFE of reserves during 2001, and we continue identifying additional development opportunities.

In the Dakota formation, we are leading an effort to drill infill wells on 80-acre spacing. Eleven wells drilled in two pilot areas achieved excellent results, and we requested, then in early 2002 received, regulatory approval to reduce Dakota well spacing throughout the basin, which could add up to 200 BCFE of reserves for Burlington.

Such exploitation measures in the conventional formations are enabling us to partially offset declines from the coalbed methane prop-

erties, and will maintain the basin's stature as a major source of production well into the future.

□ **Mid-Continent Division**

The Mid-Continent Division, which extends from the Gulf Coast to the Canadian border, provided about 27 percent of our daily production at year-end.

During 2001, we made rapid progress on the gas plant expansion in Wyoming's Madden Field. We expect a third processing train there to begin operation during the third quarter of 2002, ultimately increasing gross inlet capacity to more than 300 MMCFD. We also better defined the field by drilling two new wells. Another well is projected to reach total depth in early 2002, with one more planned for this remarkably productive reservoir, which has total gross reserves of 2.6 TCF. Our interest is approximately 40 percent.

In North Dakota's Williston Basin, we received permission to unitize the Cedar Hills



OUR 13-YEAR
RESERVE LIFE INDEX
ENABLES US TO LOOK
BEYOND SHORT-TERM
PRICE CYCLES.

Field's southern section and initiated a waterflood to increase oil production. Meanwhile, in the nearby East Lookout Butte Field we are conducting the world's largest horizontally drilled waterflood program.

Flooding these fields has tripled recoverable oil reserves to 150 million barrels, with current net production of 7,000 BOD expected to more than double by 2005 as the fields fully respond to secondary recovery operations.

A search for unconventional resources succeeded in the Barnett Shale trend in North Texas. We drilled six successful wells, with at least eight others planned for 2002 and dozens more possible. We are also exploring for tight gas sands on a large acreage position in Wyoming's Green River Basin.

High natural gas prices early in the year facilitated accelerated drilling in Oklahoma's Anadarko Basin, boosting production and

income. Meanwhile in South Louisiana, a core area where we own 660,000 mineral acres, exploration successes included a deeper pool test on a flank of the Bay St. Elaine Field, with additional wells drilled in the Pass Wilson and Ramos fields.

Concurrent with our Canadian Hunter acquisition, we decided to divest our Gulf of Mexico Shelf offshore properties and substantially all onshore South Texas properties. These properties are currently being offered for sale. In addition, we are de-emphasizing the Gulf of Mexico Deepwater program after achieving only modest success. We plan to retain Deepwater leases that could be the site of future drilling.

□ International Division

Our International Division, with offices in London and Houston, searches for fields that offer the company large reserves and production potential. The division provided about 10 percent of our total daily production at year-end.



DURING 2002 WE PLAN FURTHER UPGRADING BY SELLING PROPERTIES THAT NO LONGER MEET OUR STRATEGIC OBJECTIVES.

In Northwest Europe, net production from the East Irish Sea doubled, peaking at 135 MMCFED after the addition of wells in the Millom Field. We also authorized the \$260 million development of the Rivers fields, which contain more than 250 BCFE of resources and are expected to produce in excess of 100 MMCFED beginning in 2004.

In Algeria, we are preparing for initial production from Menzel Lejmat Block 405a, where we have discovered 1.3 TCFE of net resources. First production of 3,400 net BOD is expected in early 2003 from the Sonatrach-operated Ourhoud Field, which extends onto our block. We are building facilities to accommodate start-up of several Burlington-operated fields on the block's northern portion, with net production of 12,000 BOD expected in mid-2003. That rate should double by 2006 as we connect additional fields. Meanwhile, during 2001, we were awarded a contract to explore

Block 402d, which is geologically similar to our successful Block 405a.

Development work also began on the Bootes and Ursa fields offshore China in the Pearl River Mouth area of the South China Sea. The fields are estimated to hold 75 million barrels of gross oil reserves, and we expect net production of 15,000 BOD beginning in 2003. Engineering and construction work has begun on two platforms and a floating storage facility.

In South America the Canadian Hunter acquisition brought 26 percent interest in Argentina's Sierra Chata concession, which has 180 MMCFED of natural gas production capacity. In Ecuador, we recently acquired 25 percent interest in Block 7, which produces 14,500 BOD gross, and 33 percent interest in Block 21, expected to begin production in 2003. We also acquired two blocks in Peru's little-explored Andean Mountainfront area, and plan one well here during 2002.

3 PEOPLE

WE HAVE THE EXPERTISE
AND THE SKILLS.



Burlington's long-term results depend on the capabilities and commitment of our work force, which with recent transactions now exceeds 2,000 people. During 2001, we welcomed the former Canadian Hunter employees to Burlington, and we are rapidly integrating their skills with those of our existing employees.

We are also making progress on building a cohesive Burlington culture that captures the best of our heritage companies. During the past year we adopted a *Values, Creed and Visionary Goal* statement that defines our values as *People, Teamwork, Excellence, Integrity, Learning and Leadership*. We have pledged to attract and develop the best people, provide a safe and healthy work environment, respect diversity, contribute to our communities and facilitate learning.

We are working to align employees' individual efforts with the company's goals through an *Alignment to Value* program that more closely ties incentive compensation to performance on the individual, division and company levels.

To enhance professional development of our technical staff, we have identified, and participated in, the industry's best training programs. We are currently developing a company-wide learning management system that will make it easier for all employees to pursue professional development.

We are also working to leverage our expertise. Our employees possess extensive geotechnical, engineering, computing, financial and other specialized individual skill sets. We are developing improved methods to share this expertise across departmental lines and geographic borders.

And to enhance individual productivity, during 2001 we installed standardized desktop software throughout the company, and began upgrading the sophisticated programs used in exploration, production and administration. These replaced legacy systems that varied by location.

Our actions demonstrate that people are Burlington's most important value.

OUR EMPLOYEES POSSESS EXTENSIVE GEOTECHNICAL, ENGINEERING, COMPUTING, FINANCIAL AND OTHER SPECIALIZED INDIVIDUAL SKILL SETS.

4 COMMUNITY

WE GIVE BACK.



Burlington and its employees have a deep commitment to support their communities.

The Burlington Resources Foundation exists to improve the quality of life everywhere that employees live and work. The foundation made charitable contributions of \$4.3 million during 2001, a 33 percent increase from the year before.

Educational institutions received 30 percent, medical programs 25 percent and human services 20 percent of the total. Funds also went to civic, cultural, youth and other charitable services. We particularly emphasized the charities that employees supported with their own time and donations, and we matched employee donations to educational institutions on a two-for-one basis.

Major new long-term commitments included \$1.5 million to Texas Children's Hospital in Houston and \$650,000 to the Alberta Children's Hospital in Calgary, joining commitments to Baylor College of Medicine, M.D. Anderson Cancer Center and the Texas Heart Institute. A donation to a hospital in Algeria funded badly needed equipment and supplies there.

After floods inundated Houston, many employees volunteered to distribute emergency supplies, and they as well as the foundation made monetary donations. When floods occurred in Algiers, we provided assistance. Within hours of the September 11 attacks in the U.S., the foundation responded with a large contribution, while employees donated blood and other support.

Volunteer projects proved an enjoyable exercise in team building. For example, employees utilized their carpentry and painting skills to build Habitat for Humanity homes in Houston, Midland and Fort Worth, with more volunteering than could be accommodated. We have since added Calgary to future Habitat building plans.

We also donated to the Audubon Nature Institute in New Orleans 12 leucistic (white) alligators. A nest containing the world's only known leucistic alligators was found on company land in 1987. Our gift will enable more people to see these remarkable animals.

In these and countless other ways, Burlington and its employees gave back to the community during 2001.

EMPLOYEES UTILIZED THEIR CARPENTRY AND PAINTING SKILLS TO BUILD HABITAT FOR HUMANITY HOMES IN HOUSTON, MIDLAND AND FORT WORTH, WITH MORE VOLUNTEERING THAN COULD BE ACCOMMODATED.

OPERATING, FINANCIAL & STATISTICAL DATA

OPERATING DATA

	2001	2000	1999
Year-End Proved Reserves (a)			
Gas (BCF)	7,925	6,802	6,949
NGLs (MMBbls)	275.4	266.2	263.8
Crude Oil (MMBbls)	371.9	331.7	312.2
Total (BCFE)	11,808	10,389	10,404
Production (a)			
Gas (MMCF per day)	1,724	1,724	1,783
NGLs (MBbls per day)	47.1	47.2	45.8
Crude Oil (MBbls per day)	63.2	73.7	84.2
Total (MMCFE per day)	2,386	2,449	2,563
Average Sales Price (a)			
Gas (per MCF)	\$ 3.94	\$ 3.37	\$ 2.41
NGLs (per Bbl)	\$ 14.35	\$ 17.14	\$ 10.79
Crude Oil (per Bbl)	\$ 23.45	\$ 25.44	\$ 16.93
Average Production Costs (per MCFE) (b)	\$.64	\$.57	\$.50
Wells Drilled (Net)	550	369	319
Percentage Successful	85%	80%	93%
Gross Wells Drilling at December 31	41	34	33
Net Wells Drilling at December 31	31	23	22

FINANCIAL DATA

(In Millions, except Per-Share and Ratio Amounts)	2001	2000	1999
Revenues	\$ 3,326	\$ 3,147	\$ 2,313
Operating Income (Loss) (c)	\$ 1,085	\$ 1,191	\$ 200
Net Income (Loss) (c) (d)	\$ 561	\$ 675	\$ (10)
Basic Earnings per Common Share (c)	\$ 2.71	\$ 3.13	\$ (.05)
Diluted Earnings per Common Share (c)	\$ 2.70	\$ 3.12	\$ (.05)
Basic Weighted Average Common Shares	207	216	216
Diluted Weighted Average Common Shares	208	216	217
Cash Flows from Operations	\$ 2,106	\$ 1,598	\$ 1,102
Capital Expenditures	\$ 3,454	\$ 1,012	\$ 989
Total Assets	\$10,582	\$ 7,506	\$ 7,165
Total Debt	\$ 4,337	\$ 2,301	\$ 2,820
Stockholders' Equity	\$ 3,525	\$ 3,750	\$ 3,229
Total Debt to Capital Ratio	55%	38%	47%
Cash Dividends per Common Share	\$.55	\$.55	\$.46

(a) In 2001, the company began reporting its production volumes and reserves in three streams – natural gas, crude oil and natural gas liquids (NGLs). Under this methodology, gas production and reserves are reported after extracting liquids and eliminating non-hydrocarbon gases from the natural gas stream. Amounts for prior years have been reclassified to conform to current presentation.

(b) Lease operating costs plus production taxes.

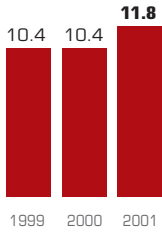
(c) Included in 2001 is a \$184 million non-cash, pretax charge (\$116 million after tax or \$.56 per share) primarily for impairment of oil and gas properties held for sale. Also included in 2001 is a \$10 million pretax restructuring charge (\$6 million after tax or \$.03 per share) for severance and other related exit costs.

(d) Included in 1999 results are a \$225 million non-cash, pretax charge (or \$140 million after tax) for impairment of oil and gas properties, and a \$37 million pretax charge (or \$26 million after tax) for merger costs related to the acquisition of Burlington Resources Canada Ltd. (formerly Peco Petroleum Ltd.).

STATISTICAL DATA

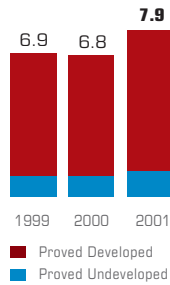
Total Reserves

(December 31 - TCFE)



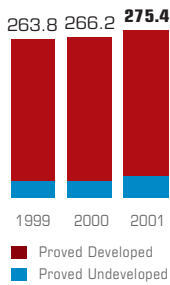
Natural Gas Reserves

(December 31 - TCF)



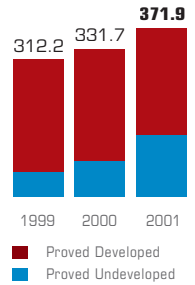
Natural Gas Liquids Reserves

(December 31 - MMBbbls)



Crude Oil Reserves

(December 31 - MMBbbls)



Total Equivalent Daily Production

(Year Ended December 31 - MMCFE per day)



Natural Gas Production

(Year Ended December 31 - MMCF per day)



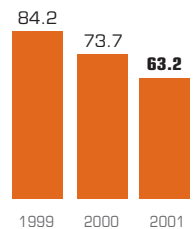
Natural Gas Liquids Production

(Year Ended December 31 - MBbls per day)



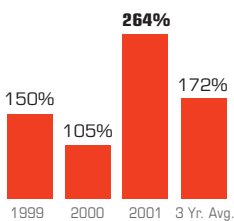
Crude Oil Production

(Year Ended December 31 - MBbls per day)



Reserve Replacement*

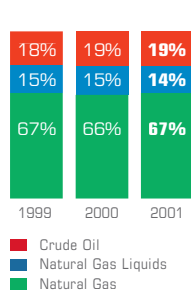
(Year Ended December 31 - Percent of Production)



*Including Acquisitions

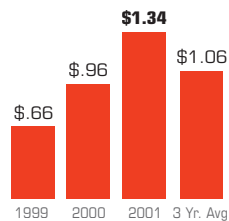
Proved Reserves By Product Composition

(December 31)



Reserve Replacement Costs*

(Year Ended December 31 - per MCFE)



*Including Acquisitions

Capital Expenditures*

(Year Ended December 31 - Millions)



*Including Acquisitions

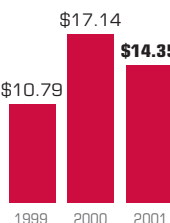
Realized Natural Gas Prices

(Year Ended December 31 - per MCF)



Realized Natural Gas Liquids Prices

(Year Ended December 31 - per Bbl)



Realized Crude Oil Prices

(Year Ended December 31 - per Bbl)



BOARD OF DIRECTORS

Reuben V. Anderson ⁽¹⁾
Partner
Phelps Dunbar LLP

Laird I. Grant ⁽¹⁾
Managing Director
U.S. Trust Company

John T. LaMacchia ⁽²⁾
Chairman
and Chief Executive Officer
Tellme Networks, Inc.

James F. McDonald ⁽¹⁾
Chairman, President and
Chief Executive Officer
Scientific-Atlanta, Inc.

Kenneth W. Orce ⁽¹⁾
Senior Partner
Cahill Gordon & Reindel

Donald M. Roberts ⁽¹⁾
Retired Vice Chairman and Treasurer
United States Trust Company of
New York and U.S. Trust Corporation

John F. Schwarz ⁽²⁾
Chairman, President
and Chief Executive Officer
Entech Enterprises, Inc.

Walter Scott, Jr. ⁽²⁾
Chairman
Level 3 Communications, Inc.

Bobby S. Shackouls
Chairman of the Board, President
and Chief Executive Officer
Burlington Resources Inc.

William E. Wade, Jr. ⁽²⁾
Retired President
Atlantic Richfield (ARCO)

(1) Audit Committee

(2) Compensation and Nominating Committee

OFFICERS

Bobby S. Shackouls
Chairman of the Board,
President and Chief Executive Officer

L. David Hanower
Senior Vice President,
Law and Administration

Randy L. Limbacher
Senior Vice President, Production

Steven J. Shapiro
Senior Vice President
and Chief Financial Officer

John A. Williams
Senior Vice President, Exploration

Ellen R. DeSanctis
Vice President, Investor Relations
and Corporate Communications

Mark E. Ellis
President, Burlington Resources
Canada Ltd.

Richard E. Fraley
Vice President, San Juan Division

Daniel D. Hawk
Vice President and Treasurer

C. Scott Kirk
Vice President, Marketing

G. M. Byrd Larberg
Vice President and Chief Geologist

Joseph P. McCoy
Vice President, Controller
and Chief Accounting Officer

Hunter L. Malson
Vice President, Gulf Coast Division

Thomas B. Nusz
Vice President, Acquisitions

Frederick J. Plaeger
Vice President and General Counsel

Neil Ritson
Managing Director,
Burlington Resources London

Gavin H. Smith
Vice President, Corporate Affairs

Brent J. Smolik
Vice President and Chief Engineer

William B. Usher
Vice President, Human Resources
and Administration

Dane E. Whitehead
Vice President, Internal Audit

Barry J. Winstead
Vice President, Mid-Continent Division

CORPORATE INFORMATION

Principal Corporate Office
Burlington Resources Inc.
5051 Westheimer, Suite 1400
Houston, Texas 77056
(713) 624-9500
www.br-inc.com

Annual Meeting
The Annual Meeting of Stockholders
will be in Houston, Texas, on
April 17, 2002.

Common Stock
Stock Exchange Listing
New York Stock Exchange
Symbol: BR

**Stock Transfer Agent
and Registrar**
EquiServe Trust Company, N.A.
P.O. Box 43010
Providence, RI 02940-3010
(800) 736-3001
www.equiserve.com

Additional copies of this Annual
Report on Form 10-K filed with
the Securities and Exchange
Commission are available, without
charge, by writing or calling:

Investor Relations
Burlington Resources Inc.
P.O. Box 4239
Houston, Texas 77210
(800) 262-3456

FORWARD-LOOKING STATEMENT

The company may, in discussions of its future plans, objectives and expected performance in periodic reports filed by the company with the Securities and Exchange Commission (or documents incorporated by reference therein) and in written and oral presentations made by the company, include projections or other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 or Section 21E of the Securities Exchange Act of 1934, as amended. Such projections and forward-looking statements are based on assumptions that the company believes are reasonable, but are by their nature inherently uncertain. In all cases, there can be no assurance that such assumptions will prove correct or that projected events will occur, and actual results could differ materially from those projected.