

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

FINANCIAL STATEMENTS AND SCHEDULES

We refer you to the index to Financial Statements and Supplementary Data in Item 8 of this report where these documents are listed.

Schedules and separate financial statements of subsidiaries are omitted because they are not required or applicable, or the required information is shown in the Consolidated Financial Statements or notes.

EXHIBITS

Exhibits filed as part of this report are listed below. Certain exhibits have been previously filed with the Commission and are incorporated in this Form 10-K by reference. Instruments defining the rights of holders of debt securities that do not exceed 10% of Nexen's consolidated assets have not been included. A copy of such instruments will be furnished to the Commission upon request.

- 2.2 Agreement for the Sale and Purchase of EnCana (U.K.) Limited, between EnCana (U.K.) Holdings Limited and Nexen Energy Holdings International Limited dated October 28, 2004 (filed as Exhibit 2.1 to Form 8-K dated October 29, 2004).
- 3.9 By-Law No. 2 of the Registrant enacted December 9, 2003, being a by-law relating generally to the transaction of the business and affairs of the Registrant (filed as Exhibit 3.9 to Form 10-K for the year ended December 31, 2003).
- 3.14 Restated Certificate and Articles of Incorporation of the Registrant dated May 20, 2005 (filed as Exhibit 3.12 to Form 10-Q for the quarterly period ended June 30, 2005).
- 3.15 By-Law No. 3 of the Registrant enacted December 4, 2006, being a by-law relating generally to the transaction of the business and affairs of the Registrant (filed as Exhibit 3.15 to Form 8-K dated December 5, 2006).
- 4.29 Acquisition Agreement between the Registrant, Occidental Petroleum Corporation and Ontario Teachers' Pension Plan Board, dated March 1, 2000 (filed as Exhibit 4.29 to Form 10-K for the year ended December 31, 1999).
- 4.42 Trust Indenture dated April 28, 1998 between the Registrant and CIBC Mellon Trust Company providing for the issue of debt securities from time to time (filed as Exhibit 4.42 to Form 10-K for the year ended December 31, 2003).
- 4.43 First Supplemental Indenture dated April 28, 1998 to the Trust Indenture dated April 28, 1998 between the Registrant and CIBC Mellon Trust Company pertaining to the issuance of US\$200 million, 7.40% notes due 2028 (filed as Exhibit 4.43 to Form 10-K for the year ended December 31, 2003).
- 4.46 Third Supplemental Indenture dated March 11, 2002 to the Trust Indenture dated April 28, 1998 between the Registrant and CIBC Mellon Trust Company pertaining to the issuance of \$500 million, 7.85% notes due 2032 (filed as Exhibit 4.46 to Form 10-K for the year ended December 31, 2003).
- 4.47 Subordinated Debt Indenture dated November 4, 2003 between the Registrant and Deutsche Bank Trust Company Americas, pertaining to the issue of subordinated notes from time to time (filed as Exhibit 4.47 to Form 10-K for the year ended December 31, 2003).
- 4.48 Officer's Certificate dated November 4, 2003 pursuant to the Subordinated Debt Indenture dated November 4, 2003 between the Registrant and Deutsche Bank Trust Company Americas, pertaining to the issuance of US\$460 million, 7.35% subordinated notes due 2043 (filed as Exhibit 4.48 to Form 10-K for the year ended December 31, 2003).
- 4.51 Fourth Supplemental Indenture dated November 20, 2003 to the Trust Indenture dated April 28, 1998, between the Registrant and CIBC Mellon Trust Company pertaining to the issuance of US\$500 million, 5.05% notes due 2013 (filed as Exhibit 4.51 to Form 10-K for the year ended December 31, 2003).

- 4.53 Fifth Supplemental Indenture dated March 10, 2005 to the Trust Indenture dated April 28, 1998, between the Registrant and CIBC Mellon Trust Company pertaining to the issuance of US\$250 million, 5.20% notes due 2015 and the issuance of US\$790 million, 5.875% notes due 2035 (filed as Exhibit 10.1 to Form 8-K dated March 11, 2005).
- 4.54 Amended and Restated Shareholder Rights Plan Agreement dated April 27, 2005 between the Registrant and CIBC Mellon Trust Company, as Rights Agent, which includes the Form of Rights Certificate as Exhibit A (filed as Exhibit 4.54 to Form 10-K for the year ended December 31, 2005).
- 10.40 Amended and Restated Change of Control Agreements with Executive Officers dated during December, 2001 (filed as Exhibit 10.41 to Form 10-K for the year ended December 31, 2001).
- 10.41 Indemnification Agreements made between the Registrant and its directors and officers during 2002 (filed as Exhibit 10.41 to Form 10-K for the year ended December 31, 2002).
- 10.42 Indemnification Agreement made between the Registrant and one of its directors, Eric P. Newell, as of January 5, 2004 (filed as Exhibit 10.42 to Form 10-K for the year ended December 31, 2003).
- 10.43 Credit Agreement dated as of July 22, 2005 between the Registrant and the Toronto Dominion Bank, as Agent, and the Lenders (filed as Exhibit 10.1 to Form 8-K dated July 28, 2005).
- 10.44 Guarantee dated as of July 22, 2005 as Schedule K to the Credit Agreement (filed as Exhibit 10.2 to Form 8-K dated July 28, 2005).
- 10.45 Termination of Employment and Special Separation Agreement between the Registrant and Mr. Sugalski dated January 28, 2005 (filed as Exhibit 10.1 to Form 8-K/A dated August 18, 2005).
- 10.46 Indemnification Agreement made between the Registrant and one of its directors, A. Anne McLellan P.C., as of July 5, 2006 (filed as Exhibit 10.2 to Form 8-K dated July 20, 2006).
- 10.47 Second Amending Agreement dated July 14, 2006 to the Credit Agreement, dated as of July 22, 2005, between the Registrant and the Toronto-Dominion Bank, as Agent, and the Lenders (filed as Exhibit 10.1 to Form 8-K dated July 20, 2006).
- 11.1* Statement regarding the Computation of Per Share Earnings for the three years ended December 31, 2006.
- 16.1 Letter re change in certifying accountant (filed as Exhibit 16.1 to Form 8-K filed July 17, 2002).
- 21.1* Subsidiaries of the Registrant.
- 23.1* Consent of Independent Registered Chartered Accountants.
- 23.2* Consent of William M. Cobb & Associates, Inc.
- 23.3* Consent of Ryder Scott Company, L.P.
- 23.4* Consent of McDaniel & Associates Consultants Ltd.
- 23.5* Consent of DeGolyer and MacNaughton.
- 31.1* Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2* Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32.1* Certification of periodic report by Chief Executive Officer pursuant to 18 U.S.C., Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 32.2* Certification of periodic report by Chief Financial Officer pursuant to 18 U.S.C., Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
- 99.1* Opinion of Internal Qualified Reserves Evaluator on National Instrument 51-101 Form F2 as required by certain Canadian securities regulatory authorities.

* Filed with this Form 10-K.

Nexen Inc.

**Statement re: Computation of Earnings per Share - U.S. GAAP
For the Year Ended December 31, 2006**

(Amounts in Cdn \$ millions, except shares and per share amounts)

	2006					2005	2004
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Annual	Annual	Annual
Net income from continuing operations available to common stockholders (U.S. GAAP)	\$199	\$397	(\$84)	\$67	\$579	\$658	\$705
Net income available to common stockholders (U.S. GAAP)	\$199	\$397	(\$84)	\$67	\$579	\$1,110	\$788
<u>Basic</u>							
Weighted average number of common shares outstanding (thousands)	261.6	262.1	262.3	262.5	262.1	260.4	257.3
Basic earnings per share from continuing operations	\$0.76	\$1.52	(\$0.33)	\$0.26	\$2.21	\$2.52	\$2.74
Basic earnings per share	\$0.76	\$1.52	(\$0.33)	\$0.26	\$2.21	\$4.26	\$3.06
<u>Diluted</u>							
Weighted average number of common shares outstanding (thousands)	261.6	262.1	262.3	262.5	262.1	260.4	257.3
Net additional shares issuable pursuant to stock options (thousands):							
Issuable on exercise	14.6	14.2	-	13.0	13.9	13.4	13.1
Re-purchasable from proceeds	(7.7)	(7.6)	-	(6.8)	(7.1)	(7.4)	(9.8)
Net dilutive effect of stock options (thousands)	6.9	6.6	-	6.2	6.8	6.0	3.3
Adjusted number of common shares (thousands)	268.5	268.7	262.3	268.7	268.9	266.4	260.6
Diluted earnings per share from continuing operations	\$0.74	\$1.48	(\$0.33)	\$0.25	\$2.15	\$2.47	\$2.71
Diluted earnings per share	\$0.74	\$1.48	(\$0.33)	\$0.25	\$2.15	\$4.17	\$3.03

SUBSIDIARIES OF NEXEN AS AT JANUARY 31, 2007

1219391 Alberta Ltd.

Incorporated pursuant to the laws of Alberta

Canadian Nexen Petroleum East Al Hajr Ltd.

Incorporated pursuant to the laws of Alberta

Canadian Nexen Petroleum Yemen

A partnership doing business in Yemen

Canadian Petroleum Vietnam Ltd.

Incorporated pursuant to the laws of Barbados

Canadian Petroleum Yemen Limited

Incorporated pursuant to the laws of Jersey

CanadianOxy Offshore Production Co.

Incorporated pursuant to the laws of Delaware

Canexus Limited Partnership

A partnership formed pursuant to the laws of Alberta

ICH Capital Management Hungary Limited Liability Company

Incorporated pursuant to the laws of Hungary

ICM Assurance Ltd.

Incorporated pursuant to the laws of Barbados

ICM Capital Limited

Incorporated pursuant to the laws of Barbados

International Capital Holdings Limited

Incorporated pursuant to the laws of Malta

Long Lake Finance Management Ltd.

Incorporated pursuant to the laws of Alberta

Long Lake Synthetic Crude Management Company Ltd.

Incorporated pursuant to the laws of Alberta

Nexen Canada No. 2

A partnership formed pursuant to the laws of Alberta

Nexen Canada No. 6

A partnership formed pursuant to the laws of Alberta

Nexen Chemicals Holdings U.S.A. Inc.
Incorporated pursuant to the laws of Delaware

Nexen Chemicals U.S.A.
A partnership formed pursuant to the laws of Delaware

Nexen Chemicals U.S.A. Inc.
Incorporated pursuant to the laws of Delaware

Nexen E & P Services Nigeria Limited
Incorporated pursuant to the laws of Nigeria

Nexen Energy Holdings International Limited
Incorporated pursuant to the laws of Jersey

Nexen Energy Marketing Europe Limited
Incorporated pursuant to the laws of the United Kingdom

Nexen Energy Marketing London Limited
Incorporated pursuant to the laws of the United Kingdom

Nexen Energy Services International Ltd.
Incorporated pursuant to the laws of the United Kingdom

Nexen Etrick U.K. Limited
Incorporated pursuant to the laws of the United Kingdom

Nexen Exploration Norge AS
Incorporated pursuant to the laws of Norway

Nexen Exploration U.K. Limited
Incorporated pursuant to the laws of the United Kingdom

Nexen Field Services Nigeria Limited
Incorporated pursuant to the laws of Nigeria

Nexen Holdings U.S.A. Inc.
Incorporated pursuant to the laws of Delaware

Nexen Holdings West Africa Limited
Incorporated pursuant to the laws of Jersey

Nexen Marketing
A partnership formed pursuant to the laws of Alberta

Nexen Marketing International Ltd.

Incorporated pursuant to the laws of Barbados

Nexen Marketing Singapore Pte Ltd.

Incorporated pursuant to the laws of Singapore

Nexen Marketing U.S.A. Inc.

Incorporated pursuant to the laws of Delaware

Nexen No. 6 Ltd.

Incorporated pursuant to the laws of Alberta

Nexen of California, Inc.

Incorporated pursuant to the laws of Delaware

Nexen Oil and Gas U.S.A. Inc.

Incorporated pursuant to the laws of Wyoming

Nexen Oil Sands Partnership

A partnership formed pursuant to the laws of Alberta

Nexen Oilfield Services Nigeria Ltd.

Incorporated pursuant to the laws of Barbados

Nexen Petroleum Australia Pty Limited

Incorporated pursuant to the laws of Australia

Nexen Petroleum Capital Management U.S.A. Inc.

Incorporated pursuant to the laws of Delaware

Nexen Petroleum Colombia Limited

Incorporated pursuant to the laws of Jersey

Nexen Petroleum Deepwater Nigeria Limited

Incorporated pursuant to the laws of Nigeria

Nexen Petroleum do Brasil Ltda.

Incorporated pursuant to the laws of Brazil

Nexen Petroleum Equatorial Guinea Limited

Incorporated pursuant to the laws of Jersey

Nexen Petroleum Exploration and Production Nigeria Limited

Incorporated pursuant to the laws of Nigeria

Nexen Petroleum Holdings Australia Pty Limited

Incorporated pursuant to the laws of Australia

Nexen Petroleum Holdings U.S.A. Inc.
Incorporated pursuant to the laws of Delaware

Nexen Petroleum International Co.
Amalgamated pursuant to the laws of Nova Scotia

Nexen Petroleum International (U.S.A.) Inc.
Incorporated pursuant to the laws of Delaware

Nexen Petroleum Libya Ltd.
Incorporated pursuant to the laws of Alberta

Nexen Petroleum Madagascar Limited
Incorporated pursuant to the laws of Jersey

Nexen Petroleum Nigeria Limited
Incorporated pursuant to the laws of Nigeria

Nexen Petroleum Nigeria Offshore Ltd.
Incorporated pursuant to the laws of Alberta

Nexen Petroleum North Africa Limited
Incorporated pursuant to the laws of Jersey

Nexen Petroleum Offshore Equatorial Guinea Ltd.
Incorporated pursuant to the laws of Alberta

Nexen Petroleum Offshore Systems U.S.A. Inc.
Incorporated pursuant to the laws of Delaware

Nexen Petroleum Offshore U.S.A. Inc.
Incorporated pursuant to the laws of Delaware

Nexen Petroleum Operations Yemen Limited
Continued pursuant to the laws of Jersey

Nexen Petroleum Sales U.S.A. Inc.
Incorporated pursuant to the laws of Texas

Nexen Petroleum U.K. Holdings Limited
Incorporated pursuant to the laws of the United Kingdom

Nexen Petroleum U.K. Limited
Incorporated pursuant to the laws of the United Kingdom

Nexen Petroleum U.S.A. Inc.

Incorporated pursuant to the laws of Delaware

Nexen Services Jersey Limited

Incorporated pursuant to the laws of Jersey

Quadra Energy 2006 Ltd.

Incorporated pursuant to the laws of Alberta

Quadra Energy Trading, Inc.

Incorporated pursuant to the laws of Delaware

Quadra Energy Trading Ltd.

Incorporated pursuant to the laws of Alberta

Quadra Fuel Trading, Inc.

Incorporated pursuant to the laws of Delaware

Quadra Petroleum, Inc.

Incorporated pursuant to the laws of Delaware

Wascana Energy 2001 Ltd.

Incorporated pursuant to the laws of Saskatchewan

Wittig Energy Resources, L.L.C

Organized pursuant to the laws of Kansas

CONSENT OF INDEPENDENT REGISTERED CHARTERED ACCOUNTANTS

We consent to the incorporation by reference in the following Registration Statements of Nexen Inc.:

- Registration Statement No.'s 033-26582, 033-34467, 033-43426, 033-66538, 033-81334, 333-05494, 333-07344, 333-09286, 333-13574, 333-118019 and 333-119276 on Form S-8;
- Registration Statement No.'s 333-09288, 333-10646 and 333-84786 on Form F-3; and
- Registration Statement No.'s 333-125019 and 333-128510 on Form F-10.

of our reports dated February 9, 2007, relating to the financial statements of Nexen Inc. (which report expresses an unqualified opinion on the financial statements and includes a separate report on Canada-United States of America reporting differences) and management's report on the effectiveness of internal control over financial reporting, appearing in this Annual Report on Form 10-K of Nexen Inc. for the year ended December 31, 2006.

(signed) "Deloitte & Touche LLP"

Independent Registered Chartered Accountants
Calgary, Canada

February 26, 2007

WILLIAM M. COBB & ASSOCIATES, INC.

Worldwide Petroleum Consultants

12770 Coit Road, Suite 907
Dallas, Texas

(972) 385-0354
Fax: (972) 788-5165
E-Mail: office@wmcobb.com

February 15, 2007

Nexen Inc.
801 7th Avenue SW
Calgary, Alberta T2P 3P7
Canada

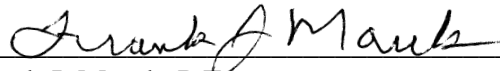
Attention: Reserves Review Committee of the
Board of Directors of Nexen Inc.

Gentlemen:

We hereby consent to references to our firm relating to the evaluation and or audit of certain oil and gas properties of Nexen Inc. (the "Company") contained in the section entitled "Oil and Gas Accounting – Reserves Determination" within "Critical Accounting Estimates" as set out in Part II, Item 7 of the Company's Annual Report on Form 10-K for the year ended December 31, 2006.

Sincerely,

WILLIAM M. COBB & ASSOCIATES, INC.



Frank J. Marek, P.E.
Senior Vice President

FJM:jf

\\Nexen\ConsentLetters\IndEval021507.doc



RYDER SCOTT COMPANY
PETROLEUM CONSULTANTS

1100 LOUISIANA SUITE 3800

HOUSTON, TEXAS 77002-5218

FAX (713) 651-0849

TELEPHONE (713) 651-9191

CONSENT OF RYDER SCOTT COMPANY, L.P.

We hereby consent to references to our firm relating to the evaluation and or audit of certain oil and gas properties of Nexen Inc. (the "Company") contained in the section entitled "Oil and Gas Accounting – Reserves Determination" within "Critical Accounting Estimates" as set out in Part II, Item 7 of the Company's Annual Report on Form 10-K for the year ended December 31, 2006.

Ryder Scott Company, L.P.

RYDER SCOTT COMPANY, L.P.

Houston, Texas
February 15, 2007

Principals

P. A. Welch P. Eng.

G. M. Heath P. Eng.

B. H. Emslie P. Eng.

R. F. Ott P. Geol.

C. B. Kowalski P. Eng.

B. J. Wurster P. Eng.

February 15, 2007

We hereby consent to references to our firm relating to the evaluation and or audit of certain oil and gas properties of Nexen Inc. (the “Company”) contained in the section entitled “Oil and Gas Accounting – Reserves Determination” within “Critical Accounting Estimates” as set out in Part II, Item 7 of the Company’s Annual Report on Form 10-K for the year ended December 31, 2006.

Sincerely,

McDANIEL & ASSOCIATES CONSULTANTS LTD.

“signed by P. A. Welch”

P. A. Welch, P. Eng.
President & Managing Director

DEGOLYER AND MACNAUGHTON

5001 SPRING VALLEY ROAD
SUITE 800 EAST
DALLAS, TEXAS 75244

February 20, 2007

Nexen Inc.
801-7th Avenue S.W.
Calgary, AB
T2P 3P7

Gentlemen:

We hereby consent to references to our firm relating to the evaluation of certain oil and gas properties of Nexen Inc. (the "Company") contained in the section entitled "Oil and Gas Accounting – Reserves Determination" within "Critical Accounting Estimates" as set out in Part II, Item 7 of the Company's Annual Report on Form 10-K for the year ended December 31, 2006.

Very truly yours,

[Original signed by DeGolyer and MacNaughton]

DeGOLYER AND MacNAUGHTON

EXHIBIT 31.1**Certifications**

I, Charles W. Fischer, certify that:

1. I have reviewed this annual report on Form 10-K of Nexen Inc.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and;
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 26, 2007

/s/ Charles W. Fischer

Charles W. Fischer

President and Chief Executive Officer

EXHIBIT 31.2**Certifications**

I, Marvin F. Romanow, certify that:

1. I have reviewed this annual report on Form 10-K of Nexen Inc.
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rule 13a-15(f) and 15d-15(f)) for the registrant and we have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and;
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: February 26, 2007

/s/ Marvin F. Romanow

Marvin F. Romanow
Executive Vice President
and Chief Financial Officer

EXHIBIT 32.1**Certification Of Periodic Report**

I, Charles W. Fischer, President and Chief Executive Officer of Nexen Inc., a Canadian Corporation (the "Company"), certify, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 26, 2007

/s/ Charles W. Fischer

Charles W. Fischer
President
and Chief Executive Officer

A signed original of this written statement required by Section 906 has been provided to Nexen Inc. and shall be retained by Nexen Inc. and furnished to the Securities and Exchange Commission or its staff on request.

EXHIBIT 32.2**Certification Of Periodic Report**

I, Marvin F. Romanow, Executive Vice President and Chief Financial Officer of Nexen Inc., a Canadian Corporation (the "Company"), certify, pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) the Annual Report on Form 10-K of the Company for the year ended December 31, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m or 78o(d)); and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: February 26, 2007

/s/ Marvin F. Romanow

Marvin F. Romanow
Executive Vice President
and Chief Financial Officer

A signed original of this written statement required by Section 906 has been provided to Nexen Inc. and shall be retained by Nexen Inc. and furnished to the Securities and Exchange Commission or its staff on request.

**AMENDED FORM 51-101F2
REPORT ON RESERVES DATA BY
INTERNAL QUALIFIED RESERVES EVALUATOR**

To the Board of Directors of Nexen Inc. (the "Company"):

1. Company staff and I have evaluated the Company's reserves data as at December 31, 2006. The reserves data consist of the following:
 - (a) proved oil and gas reserve quantities estimated as at last day of the Company's most recently completed financial year using constant prices and costs; and
 - (b) the related standardized measure.

(both (a) and (b) form part of the "FAS 69 Disclosures about Oil and Gas Producing Activities" contained in the Company's Supplementary Financial Information in its Annual Report on Form 10-K).
2. The reserves data have been prepared in accordance with:
 - (a) United States' Securities and Exchange Commission (SEC) requirements;
 - (b) generally accepted industry practices in the United States; and
 - (c) the standards of the Canadian Oil and Gas Evaluation Handbook modified to the extent necessary to reflect SEC requirements.

(collectively, the Nexen Reserves Standards).
3. The reserves data are the responsibility of the Company's management. My responsibility is to express an opinion whether the evaluation was carried out in accordance with the Nexen Reserves Standards.
4. I am not independent of the Company, within the meaning of the term "independent" under National Instrument 51-101.
5. Among other things, with respect to matters regarding royalties, operating costs, development plans and costs, abandonment plans and costs, and income taxes (where applicable), I have placed reasonable reliance on the information and decisions of others in their areas of authority, responsibility and expertise within the Company.

6. In my opinion, the reserves data has, in all material respects, been prepared in accordance with the Nexen Reserves Standards.
7. Reserves are estimates only and not exact quantities. Estimates of economically recoverable oil and natural gas reserves and future net cash flows are based on a number of variable factors, assumptions and judgements regarding future events. It is believed that the factors and assumptions used and judgements made in estimating reserves are reasonable based on the information available at the time the estimates were prepared. Actual results will vary and such variances could be material.
8. I have no responsibility to update this opinion for events and circumstances occurring after the date of this opinion.
9. I have signed this Form F2 in my capacity as an employee of Nexen Inc. and not in my personal capacity.

/s/ Ian McDonald

Ian McDonald
Nexen Inc.
Internal Qualified Reserves Evaluator
Calgary, Alberta

February 14, 2007