

Murphy Oil Announces Successful Completion of Takeover Bid for Beau Canada Exploration Ltd.

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CALGARY, ALBERTA, November 6, 2000 -- Murphy Acquisition Company Ltd. ("Murphy Acquisition"), an indirect wholly-owned subsidiary of Murphy Oil Corporation ("Murphy") announces that 91,597,904 common shares of Beau Canada Exploration Ltd. ("Beau Canada") or approximately 97% of the issued and outstanding common shares have been tendered to Murphy Acquisition's offer to purchase all the issued and outstanding common shares of October 12, 2000. Murphy Acquisition has paid for the shares deposited. Murphy Acquisition also announces that it intends to acquire all the remaining outstanding common shares of Beau Canada pursuant to the compulsory acquisition provisions of the Canada Business Corporations Act.

For More Information

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