

## Murphy Oil Announces Discovery At Quatrain in the Deepwater Gulf of Mexico

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EL DORADO, Ark.--(BUSINESS WIRE)--Aug. 20, 2002--Murphy Oil Corporation (NYSE:MUR) announced successful drilling results at its Quatrain prospect in Green Canyon Block 382 located to the southwest of the Front Runner development area. Murphy is operator of the discovery and owns 37.5% with partners Dominion Exploration & Production, Inc. (37.5%), a subsidiary of Dominion (NYSE:D), and Spinnaker Exploration Company (NYSE:SKE, 25%). The discovery well, drilled to a measured depth of 25,939 feet, encountered in excess of 130 net feet of hydrocarbons. Preliminary reserve estimates for Quatrain are in the range of 25-30 million barrels of oil equivalent and the well will be cased as a producer to tie into the spar facility currently being constructed for the Front Runner Project (MUR, 37.5%; D, 37.5%; SKE, 25%). First production at Front Runner is expected in the first half of 2004.

Claiborne Deming, Murphy Oil President and Chief Executive Officer, remarked, "We are encouraged by the discovery at Quatrain because it tested a seismic amplitude anomaly associated with a different salt ridge from our Front Runner and Front Runner South discoveries. This new field discovery enhances two adjacent drilling locations and certainly augurs well for our other larger prospects lying to the south and to the west of the Front Runner development."

The forward-looking statements reflected in this release are made in reliance upon the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. No assurance can be given that the results discussed herein will be attained and certain important factors that may cause actual results to differ materially are contained in Murphy's January 15, 1997 Form 8-K report on file with the SEC.

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