

Murphy Oil Announces Additional Discoveries in Malaysia

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EL DORADO, Ark.--(BUSINESS WIRE)--Jun. 12, 2009-- Murphy Oil Corporation (NYSE:MUR) has made two additional discoveries on its acreage offshore Malaysia. The first discovery was made at the Siakap North prospect located in Block K, offshore Sabah, Malaysia. The Siakap North discovery is located 6 miles from Murphy's Kikeh field in approximately 4,300 feet of water. The well encountered oil bearing pay sands of a similar age and quality as Kikeh. Development options including a tieback to Kikeh are being evaluated. Murphy holds an 80% working interest and serves as operator. PETRONAS Carigali Sdn. Bhd., the wholly owned exploration and production arm of PETRONAS, holds the remaining 20%.

The second discovery was at the East Patricia prospect located in Block SK 309, offshore Sarawak, Malaysia. The well found approximately 230 feet of net natural gas pay and was drilled in 89 feet of water. East Patricia is located 23 miles from the Bintulu onshore gas receiving facility currently under construction for the sanctioned Sarawak natural gas development. Murphy maintains a 60% working interest and serves as operator. PETRONAS Carigali Sdn. Bhd. holds the remaining 40%.

"We are pleased with the well results and hope to tie these discoveries into our nearby major fields in the future," stated David M. Wood, President and Chief Executive Officer. "These successes should contribute nicely to the continued growth of our Southeast Asian operations," he also added.

This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These statements, which express management's current views concerning future events or results, are subject to inherent risks and uncertainties. Factors that could cause actual results to differ materially from those expressed or implied in our forward-looking statements include, but are not limited to, the volatility and level of crude oil and natural gas prices, the level and success rate of our exploration programs, our ability to maintain production rates and replace reserves, political and regulatory instability, and uncontrollable natural hazards. For further discussion of risk factors, see Murphy's 2008 Annual Report on Form 10-K on file with the U.S. Securities and Exchange Commission. Murphy undertakes no duty to publicly update or revise any forward-looking statements.

Source: Murphy Oil Corporation

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