

Murphy Oil Holds Annual Stockholders' Meeting

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EL DORADO, Ark., May 8, 2002 (BUSINESS WIRE) -- The annual meeting of the stockholders of Murphy Oil Corporation (NYSE:MUR) was held today in El Dorado, Arkansas, with Chairman R. Madison Murphy presiding. President and Chief Executive Officer Claiborne P. Deming presented a review of the Company's operations, followed by a period of questions from those in attendance. During the meeting, stockholders elected all nominated directors, approved the Company's Annual Incentive Compensation Plan as well as the performance criteria for this plan and the Company's Long-Term Incentive Plan, and approved the appointment of KPMG LLP as the Company's independent auditors for 2002.

CONTACT: Murphy Oil Corporation
Investor Relations:
Mindy West, 870/864-6315
or
Public Relations:
Betty LeBrescu, 870/864-6222
<http://www.murphyoilcorp.com>
murphyoil@murphyoilcorp.com

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