

Murphy Oil Announces Turquoise Marine-1 Discovery in the Republic of Congo (Brazzaville)

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EL DORADO, Ark.--(BUSINESS WIRE)--Jul. 17, 2009-- Murphy Oil Corporation (NYSE:MUR) announced an oil discovery at the Turquoise Marine-1 prospect located in the Mer Profonde Sud (MPS) block, offshore Republic of Congo (Brazzaville). The well was drilled in 5,285 feet of water to a total measured depth of 12,060 feet and encountered in excess of 136 feet of net oil pay. The Turquoise Marine-1 discovery is approximately 17 miles from the Murphy operated Azurite Field.

David M. Wood, President and Chief Executive Officer, commented, "Turquoise Marine-1 was an important well for our Company and we are very pleased with the results. This marks our second discovery in the MPS Block; the rig now moves to the Diamant Marine-1 prospect which lies even closer to the Azurite field." He also added, "We will be looking at appraisal and development options for Turquoise Marine-1 in the coming months and seeking to optimize the existing Azurite field infrastructure."

Murphy serves as operator and has a 50% working interest in Turquoise Marine-1 and the MPS block. Partners are PA Resources (35%) and Société Nationale des Pétroles du Congo (15%).

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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