

## **Murphy Oil Announces Unsuccessful Well in Deepwater Malaysia**

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EL DORADO, Ark.--(BUSINESS WIRE)--June 21, 2002--Murphy Sabah Oil Co., Ltd., a subsidiary of Murphy Oil Corporation (NYSE:MUR), announces that its Bliais #1 well (80%), in Block K offshore Sabah Malaysia, encountered non-commercial quantities of hydrocarbons. The well is presently being plugged and abandoned. The rig will move 12 miles closer to shore to drill the Kikeh prospect (80%) in the southern corner of Block K. Murphy Sabah operates Block K with partner Petronas Carigali Sdn. Bhd., a wholly owned exploration and production arm of Petronas.

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 U.S. Securities and Exchange Commission.

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