



MURPHY OIL CORPORATION ANNOUNCES FAILED SALES PROCESS FOR MILFORD HAVEN REFINERY

November 4, 2014



For Release: Immediately

EL DORADO, Arkansas, November 4, 2014 - Murphy Oil Corporation (NYSE:MUR) announced today that its wholly owned subsidiary, Murco Petroleum Limited, was unable to complete the sale of the Milford Haven refinery and terminal assets to Klesch Refining Limited by the October 31, 2014 deadline.

The refinery is currently in a period of shut-down, and will be decommissioned and operated solely as a petroleum storage and distribution terminal. The Company will seek a buyer for the terminal facility along with three inland terminals. The sale of the Company's retail assets is unaffected by the inability to sell the refinery.

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 one or more of these forecasted events not to occur include, but are not limited to, a failure to obtain necessary regulatory approvals, a deterioration in the business or prospects of Murphy, adverse developments in Murphy's markets, or adverse developments in the U.S. or global capital markets, credit markets or economies in general. 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, customer demand for our products, political and regulatory instability, and uncontrollable natural hazards. For further discussion of risk factors, see both Murphy's 2013 Annual Report on Form 10-K and Form 10-Q for the quarterly period ended June 30, 2014, on file with the U.S. Securities and Exchange Commission. Murphy undertakes no duty to publicly update or revise any forward-looking statements.

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