



MURPHY OIL ANNOUNCES MILFORD HAVEN REFINERY SALES AGREEMENT

July 31, 2014



EL DORADO, Arkansas, July 31, 2014 - Murphy Oil Corporation (NYSE:MUR) announced that its wholly-owned subsidiary, Murco Petroleum Limited ("Murco"), has signed an agreement to sell its Milford Haven refinery and terminal assets to Klesch Refinery, Ltd. Pending regulatory approval and subject to other material conditions, this transaction is scheduled to close no later than October 31, 2014.

A separate transaction for the sale of Murco's U.K. retail business is at an advanced stage, and the company will provide a further update on this in due course.

Media Enquiries

Bell Pottinger 011 44 207 861 3800

Gavin Davis gdavis@bell-pottinger.com
011 44 7910 104 660

Charles Stewart cstewart@bell-pottinger.com
011 44 7919 881 103

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, including Murphy's plans to divest its U.K. downstream operations, 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 or its U.K. refining and marketing business, adverse developments in Murphy or its U.K. refining and marketing business' markets, adverse developments in the U.S. or global capital markets, credit markets or economies in general, or a failure to execute a sale of the U.K. downstream operations on acceptable terms or in the timeframe contemplated. 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, adverse foreign exchange movements, political and regulatory instability, and uncontrollable natural hazards. For further discussion of risk factors, see Murphy's 2013 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.