



MURPHY OIL CORPORATION ADJUSTS PRODUCTION GUIDANCE

September 10, 2013

EL DORADO, Arkansas, September 10, 2013 - Murphy Oil Corporation (NYSE:MUR) today announced an update to production guidance for the third quarter 2013. Third quarter worldwide production volumes are expected to be 198,000 barrels of oil equivalent per day with a similar level of sales volumes during this period. This is up from our previous guidance of 190,000 barrels of oil equivalent per day for both production and sales in the third quarter. Production for the full year remains unchanged at 203,000 barrels of oil equivalent per day.

The adjustment in production volume for the third quarter is primarily attributed to a shift in the timing of the planned shutdown of the Kikeh Floating Production Storage and Offloading vessel for the tie in of the new Siakap North-Petai ("SNP") field. The scheduled outage was initially planned to be completed within the third quarter but has now shifted to early in the fourth quarter due to the timing of the SNP pipeline installations.

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 the events forecasted in this press release not to occur include, but are not limited to, a deterioration in the business or prospects of Murphy Oil, adverse developments in Murphy Oil's markets, or adverse developments in the U.S. or global capital markets, credit markets or economies generally. 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 Oil's Annual Report on Form 10-K for the year ended December 31, 2012 and subsequent Forms 10-Q on file with the U.S. Securities and Exchange Commission. Murphy Oil undertakes no duty to publicly update or revise any forward-looking statements.

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