



Murphy Oil Adds New Acreage in Brunei Darussalam

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EL DORADO, Ark., Dec 13, 2010 (BUSINESS WIRE) --

Murphy Oil Corporation (NYSE: MUR) announced today that its wholly owned subsidiary, Canam Brunei Oil Ltd., has entered into a Production Sharing Agreement with Brunei National Petroleum Company Sendirian Berhad (PetroleumBRUNEI) for interests in offshore Block CA-2. Murphy will hold a 30% working interest in Block CA-2. Murphy currently holds a 5% working interest in Block CA-1.

David M. Wood, Murphy's President and Chief Executive Officer, commented, "We are very pleased to expand our South East Asia portfolio with entry into Brunei Darussalam and we look forward to an active exploration program."

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 2009 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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