



Murphy Oil Announces Results at Thunder Ridge in the Deepwater Gulf of Mexico

November 30, 2006

EL DORADO, Ark.--(BUSINESS WIRE)--Nov. 30, 2006--Murphy Oil Corporation (NYSE:MUR) announced that its Thunder Ridge exploration well located in Mississippi Canyon Block 737 has been temporarily plugged and abandoned. The primary objectives found wet sands, with a secondary shallower objective encountering a small oil accumulation. The exploration well and subsequent sidetrack were drilled in over 6,100 feet of water.

Post-drilling analysis will continue to determine if the resource found can be commercially viable as a tie-back to another facility. Thunder Ridge lies in close proximity to the Company's recently sanctioned Thunder Hawk development that will include a stand-alone semi-submersible floating production unit.

Murphy owns a 37.5% working interest in the field and serves as operator. Partners are Dominion Exploration & Production, Inc., a subsidiary of Dominion Resources (NYSE: D), 25%, Hydro Gulf of Mexico, L.L.C., 25%, and Marubeni Offshore Production (USA) Inc., a subsidiary of Marubeni Corporation, 12.5%.

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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SOURCE: Murphy Oil Corporation