



Murphy Oil Announces Endau #1 and Kerisi #1 Well Results in Malaysia

June 29, 2005

EL DORADO, Ark.--(BUSINESS WIRE)--June 29, 2005--Murphy Oil Corporation (NYSE:MUR) announced that its Endau #1 exploration well discovered oil and natural gas in multiple horizons. The Endau well reached a total depth of 8,275 feet and was drilled in 138 feet of water in Block SK 311 offshore Sarawak, Malaysia. Murphy also announced that it encountered oil at its Kerisi #1 well in deepwater Block K, offshore Sabah. The well, which was drilled to a total depth of 11,234 feet in 4,721 feet of water, found good quality oil in multiple thin sands.

"The oil discovery at Endau enhances our Sarawak position by confirming additional oil potential in Block SK 311 in shallow water Malaysia," said Claiborne P. Deming, Murphy Oil Corporation's President and Chief Executive Officer. "The Endau field, which lies nine kilometers southwest of the earlier announced Rompin oil discovery, will be appraised later this year. We are currently evaluating development options for this area," he further added.

Murphy, as operator, has an 85% working interest in Block SK 311. PETRONAS Carigali Sdn. Bhd., a wholly owned exploration and production arm of PETRONAS, holds the remaining 15%.

In deepwater Sabah, Murphy encountered oil in multiple sands at the Kerisi #1 well (Murphy 100%) that lies in the Kikeh Trend. Deming commented, "While the oil in Kerisi is not of a stand-alone size, we are evaluating this as a potential satellite development tied to the Kikeh field less than eight kilometers to the south."

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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