

Murphy Oil Announces Samurai Discovery in the Gulf of Mexico

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EL DORADO, Ark.--(BUSINESS WIRE)--Jun. 24, 2009-- Murphy Oil Corporation (NYSE:MUR) announced an oil discovery at the Samurai prospect located in Green Canyon Block 432 in the Gulf of Mexico. The well was drilled in approximately 3,400 feet of water to a total depth of near 31,700 feet. The well encountered in excess of 120 feet of net pay in high quality Miocene Sands. Murphy holds a 33.33% working interest in the discovery. Other equal partners include the operator, Anadarko Petroleum Co. (NYSE:APC), and Samson Offshore Co.

David M. Wood, President and Chief Executive Officer commented, "The favorable results from the initial well at Samurai add another element of growth potential to our portfolio. We look forward to further appraising the discovery with a sidetrack well and examining the tie-back development options to nearby infrastructure."

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 2008 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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