Murphy Announces First Production at Front Runner Field

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EL DORADO, Ark., Dec 7, 2004 (BUSINESS WIRE) -- Murphy Oil Corporation (NYSE:MUR) announced today it commenced production from its Front Runner field located in Green Canyon Blocks 338 and 339 on December 4, 2004. The field is currently producing from the first of eight wells to be completed. Production from the well will be ramped up to approximately 13,000 to 15,000 barrels of oil equivalent per day. The next operation is to run three risers and then proceed to the second completion. The Front Runner development is located in 3,100 feet of water and consists of a spar facility capable of handling 60,000 barrels of crude oil and 110 million cubic feet of natural gas a day. Murphy is the operator of the field and holds a 37.5% interest with partners Dominion Exploration & Production, Inc. (37.5%), a subsidiary of Dominion (NYSE:D), and Spinnaker Exploration Company (NYSE:SKE, 25%).

Murphy Oil Corporation's President and Chief Executive Officer, Claiborne P. Deming, said, "Front Runner is an outstanding complement to our already producing Medusa and Habanero fields in the deepwater Gulf of Mexico. Oil and natural gas volumes from Front Runner should ramp up throughout 2005 and become a meaningful contribution to our worldwide production profile."

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.

SOURCE: Murphy Oil Corporation

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