

Murphy Oil Announces First Production at the Thunder Hawk Field in the Gulf of Mexico

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EL DORADO, Ark.--(BUSINESS WIRE)--Jul. 8, 2009-- Murphy Oil Corporation (NYSE:MUR) announced that the Thunder Hawk field located in Mississippi Canyon Block 734 in the Gulf of Mexico has commenced production. The field lies in over 5,700 feet of water, approximately 145 miles southeast of New Orleans, Louisiana.

A semi-submersible floating production unit with production capacity of 45,000 barrels of oil per day and 70 million cubic feet per day of natural gas is being utilized. The field will initially produce from three subsea wells connected via flow lines to the facility. Murphy Oil Corporation's President and Chief Executive Officer, David M. Wood, said, "Production from Thunder Hawk will be ramped up during the second half of the year and should contribute nicely to our increasing production profile."

Murphy serves as operator and has a 37.5% working interest in Thunder Hawk. Partners are Eni (25%), Statoil Hydro USA E&P, Inc. (25%), and Marubeni Oil & Gas (USA) Inc. (12.5%).

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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