

Marathon Oil Announces Discovery in the Kurdistan Region of Iraq

HOUSTON, April 13, 2011 - Marathon Oil Corporation (NYSE: MRO) announced today that its subsidiary, Marathon Petroleum KDV B.V., has participated in the Atrush-1 discovery well, located approximately 55 miles northwest of Erbil in the Kurdistan Region of Iraq.

The Atrush-1 well was drilled to a total depth of approximately 11,000 feet, and encountered 400 feet of net pay in the Jurassic zones. Drill stem tests were conducted to establish reservoir pressure gradients, fluid content and properties, and reservoir deliverability. Flow rates were established totaling more than 6,000 barrels of oil per day (bopd) from three horizons. The flow rates were limited by tubing sizes and testing equipment.

Marathon holds a 20 percent interest in the Atrush block. The well was operated by the joint-venture company General Exploration Partners, Inc., a subsidiary of Aspect Holdings, LLC and ShaMaran Petroleum, Inc., which holds an 80 percent working interest in the block.

Marathon is the fourth largest U.S.-based integrated international energy company and is engaged in exploration and production; oil sands mining; integrated gas; and refining, marketing and transportation operations. On Jan. 13, 2011, Marathon's Board of Directors announced that it approved moving forward with plans to spin off Marathon's downstream business, creating two independent, highly focused energy companies. Marathon Petroleum Corporation, to be headquartered in Findlay, Ohio, is expected to be the fifth largest U.S. refiner with a top-tier downstream portfolio of strategically aligned assets concentrated mainly in the Midwest, Gulf Coast and Southeast regions of the U.S. Marathon Oil Corporation, which will remain based in Houston, will be a global exploration and production company with a strong portfolio of assets delivering defined growth leveraged to crude oil production with exploration upside. Marathon Oil Corporation currently has principal operations in the United States and Angola, Canada, Equatorial Guinea, Norway, the United Kingdom and other international locations. For more information please visit the Company's website at <http://www.Marathon.com>.

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This release contains forward-looking statements with respect to a possible new development and plans to move forward with spinning off Marathon Petroleum Corporation. Some factors that could affect the possible new development include pricing, supply and demand for petroleum products, the amount of capital available for exploration and development, regulatory constraints, drilling rig availability, unforeseen hazards such as weather conditions, natural disasters, acts of war or terrorist acts and the governmental or military response, and other geological, operating and economic

considerations. Factors that could potentially affect spinning off Marathon Petroleum Corporation include board approval, receipt of a favorable private letter ruling from the U.S. Internal Revenue Service and a registration statement declared effective by the U.S. Securities and Exchange Commission. In accordance with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Marathon has included in its Annual Report on Form 10-K for the year ended December 31, 2010, and subsequent Forms 8-K, cautionary language identifying other important factors, though not necessarily all such factors, that could cause future outcomes to differ materially from those set forth in the forward-looking statements.

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