

Marathon Oil, Nexen Agree to Jointly Explore Shale Acreage in Poland

HOUSTON, April 26, 2011 - Marathon Oil Corporation (NYSE: MRO) announced today that it has signed an agreement with a wholly owned subsidiary of Nexen Inc. under which Nexen will acquire a 40 percent working interest in 10 of Marathon's concessions in Poland's Paleozoic shale play.

"We are pleased Nexen will be joining Marathon to explore the resource potential of the substantial shale play acreage position we have established in Poland," said Annell R. Bay, Marathon's senior vice president of Worldwide Exploration. "This partnership provides not only financial risk mitigation but combines the extensive unconventional drilling and completion experience of Marathon and Nexen to fully evaluate the potential of these concessions."

Marathon currently holds an interest in 11 concessions in Poland, encompassing 2.3 million acres. The shales are Lower Paleozoic and located at depths of between 8,000 and 13,000 feet. Marathon plans to acquire 2D seismic during the first half of 2011, potentially followed by the drilling of one to two wells in the fourth quarter of 2011 and seven to eight wells during 2012. Marathon will remain operator of the 11 concessions.

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 an agreement pursuant to which Marathon will farm-out a portion of its interest in Poland's shale play. The completion of this transaction is subject to customary closing conditions. This release also contains forward-looking statements with respect to the plans to move forward with spinning off Marathon Oil Corporation's downstream business into a separate publicly traded company, creating two independent companies. Some factors that could potentially affect these forward-looking statements 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 Oil Corporation has included in its Annual Report on Form 10-K for the year ended Dec. 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.

Media Relations Contacts

Lee Warren: 713-296-4103

John Porretto: 713-296-4102

Investor Relations Contacts

Howard Thill: 713-296-4140

Chris Phillips: 713-296-3213

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