

## Marathon Oil Corporation Reports Fourth Quarter and Full-Year 2011 Results

HOUSTON, Feb. 1, 2012 - Marathon Oil Corporation (NYSE:MRO) today reported fourth quarter 2011 net income of \$549 million, or \$0.78 per diluted share. Net income in the fourth quarter of 2010 was \$706 million, or \$0.99 per diluted share, but included income from the Refining, Marketing and Transportation business, which was spun off June 30, 2011 and is now reported as discontinued operations. As a result, income from continuing operations is best suited for comparison. For the fourth quarter of 2011, adjusted income from continuing operations was \$552 million, or \$0.78 per diluted share, compared to adjusted income from continuing operations of \$494 million, or \$0.70 per diluted share, for the fourth quarter 2010.

Marathon reported full-year 2011 net income of \$2.946 billion, or \$4.13 per diluted share. Net income in 2010 was \$2.568 billion, or \$3.61 per diluted share. For the full-year 2011, adjusted income from continuing operations was \$2.293 billion, or \$3.21 per diluted share, compared to adjusted income from continuing operations of \$1.891 billion, or \$2.66 per diluted share, for full-year 2010.

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