

## Marathon Oil Announces Public Offering of Senior Notes

HOUSTON, Oct. 24, 2012 (GLOBE NEWSWIRE) -- Marathon Oil Corporation (NYSE: MRO) announced today that it intends to offer, subject to market and other conditions, two series of senior notes in an underwritten public offering.

Marathon Oil intends to use the net proceeds of the proposed offering to repay outstanding commercial paper obligations and for general corporate purposes.

Citigroup Global Markets Inc., Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC, RBS Securities Inc. and UBS Securities LLC are acting as joint book-running managers for the proposed offering. When available, copies of the preliminary prospectus supplement relating to the offering may be obtained from the underwriters as follows:

Citigroup Global Markets Inc.  
c/o Broadbridge Financial Solutions  
1155 Long Island Avenue  
Edgewood, NY 11717  
Phone: 1-800-831-9146

Morgan Stanley & Co. LLC  
180 Varick Street  
New York, NY 10014  
Attention: Prospectus Department  
Phone: 1-866-718-1649

J.P. Morgan Securities LLC  
383 Madison Avenue  
New York, NY 10179  
Attention: High Grade Syndicate Desk  
3rd Floor  
Phone (collect): 1-212-834-4533

RBS Securities Inc.  
600 Washington Boulevard  
Stamford, CT 06901  
Attn: Debt Capital Markets Syndicate  
Phone: 1-866-884-2071

UBS Securities LLC  
299 Park Avenue  
New York, NY 10171  
Attention: Prospectus Specialist  
Phone: 877-827-6444 ext. 561 3884

The notes will be offered and sold pursuant to an effective shelf registration statement on Form S-3 previously filed with the Securities and Exchange Commission.

This press release does not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement.

This press release includes forward-looking statements. Forward-looking statements give Marathon Oil's current expectations or forecasts of future events based on assumptions and estimations that management believes are reasonable given currently available information. Forward-looking statements in this press release relate to, among other things, the offering of the notes and use of proceeds. Information about risks and uncertainties that could cause actual results to differ materially from those contemplated by the forward-looking statements is available in Marathon Oil's filings with the SEC.

Marathon Oil Corporation is an independent international energy company. Based in Houston, Texas, Marathon Oil had net proved reserves at the end of 2011 of 1.8 billion barrels of oil equivalent in North America, Europe and Africa.

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