

Marathon Oil Announces First Deepwater Gabon Pre-Salt Discovery

HOUSTON, Aug. 19, 2013 (GLOBE NEWSWIRE) -- Marathon Oil Corporation (NYSE: MRO) announced today that the pre-salt Diaman-1B exploration well offshore Gabon has encountered 160-180 net feet (50-55 meters) of hydrocarbon pay in the deepwater pre-salt play. Preliminary analysis suggests that the hydrocarbons are natural gas with condensate content, pending results of ongoing analyses of well data. The Diaman-1B well was drilled to a total depth of 18,323 feet in approximately 5,673 feet of water in the Diaba License G4-223.

The Diaman-1B successfully confirms the existence of a working petroleum system and is the first discovery drilled in the deepwater portion of the pre-salt play. Diaman-1B is located over 60 miles away from the nearest other pre-salt commercial discovery.

The operator and partners are currently evaluating the well results and incorporating them into an overall evaluation of the Diaman-1B discovery. The well will be temporarily abandoned pending further analysis of the data.

Marathon Oil holds a 21.25 percent non-operated working interest in the Diaba License. Partners include TOTAL Gabon as operator (42.5 percent working interest), Cobalt International Energy, L.P. (21.25 percent working interest), and Gabonese Republic (15 percent working interest).

Marathon Oil Corporation is an international exploration and production company. Based in Houston, Texas, the Company had net proved reserves at the end of 2012 of 2 billion barrels of oil equivalent in North America, Europe and Africa. For more information, please visit our website at <http://www.marathonoil.com>.

This release contains forward-looking statements related to the possibility of a new resource base. These statements are based on current expectations, estimates and projections and are not guarantees of future performance. Actual results may differ materially from these expectations, estimates and projections and are subject to certain risks, uncertainties and other factors, some of which are beyond the Company's control and difficult to predict. 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 December 31, 2012, and subsequent Forms 10-Q and 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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