

Marathon Oil Announces Mirawa Discovery in the Kurdistan Region of Iraq

HOUSTON, Oct. 30, 2013 (GLOBE NEWSWIRE) -- Marathon Oil Corporation (NYSE: MRO), through its wholly owned subsidiary Marathon Oil KDV B.V., announced today the Mirawa-1 exploration well has discovered multiple stacked oil and natural gas producing zones on the Company's operated Harir Block in the Kurdistan Region of Iraq.

Located approximately 40 miles northeast of Erbil, the Mirawa-1 well was drilled to a total depth of approximately 14,000 feet. Oil and natural gas shows were noted over an extensive gross interval of both Jurassic and Triassic reservoirs from 5,800 feet to total depth. An extensive drill-stem testing program was conducted. Flow rates, which were equipment constrained, were established from multiple zones in the Jurassic of high quality oil (39° - 45° API) totaling in excess of 11,000 barrels per day (bpd). Additionally, multiple non-associated gas zones in the Triassic flowed at rates totaling approximately 72 million cubic feet per day (mmcf/d), together with associated condensate from one zone at a rate of 1,700 bpd.

"The Mirawa oil and natural gas discovery well found significant resources in both the Jurassic and Triassic reservoirs. We look forward to further appraising this discovery and drilling our next Harir Block prospect, Jisik," said Marathon Oil president and CEO Lee Tillman. "The success we and others have had in the Kurdistan Region of Iraq, including this most recent discovery, demonstrates the importance of this region as a potential major hydrocarbon producer. As the first large U.S. publicly traded company to enter in October 2010, Marathon Oil is pleased to have a strong presence in the Kurdistan Region of Iraq."

The Mirawa-1 well will be suspended for potential future use as a producing well. Following completion of current operations, the drilling rig will be moved to the Jisik-1 prospect located nine miles northwest of Mirawa-1. The Jisik-1 well will test a similar prospective structure to Mirawa.

Marathon Oil is the operator with a 45 percent working interest in the Harir block. Total holds a 35 percent working interest, and the Kurdistan Regional Government holds a 20 percent carried 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>.

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This release contains forward-looking statements with respect to the Mirawa-1 exploration well and planned exploratory drilling on the Jisik-1 prospect. Factors that could affect these forward-looking statements include pricing, supply and demand for liquid hydrocarbons and natural gas, the amount of capital available for exploration and development, regulatory constraints, timing of commencing production from new wells, drilling rig availability, availability of materials and labor, the inability to obtain or delay in obtaining necessary government or third-party approvals and permits, unforeseen hazards such as weather conditions, acts of war or terrorist acts and the governmental or military response thereto, and other geological, operating and economic considerations. The foregoing factors (among others) could cause actual results to differ materially from those set forth in the forward-looking statements. 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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