

Marathon Oil Announces Jisik Discovery in the Kurdistan Region of Iraq

HOUSTON, Dec. 1, 2014 (GLOBE NEWSWIRE) -- Marathon Oil Corporation (NYSE: MRO), through its wholly owned subsidiary Marathon Oil KDV B.V., announced today that the Jisik-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 Jisik-1 well was drilled to a total depth of approximately 15,000 feet. Oil and natural gas shows were noted over an extensive gross interval of both Jurassic and Triassic reservoirs. A drill-stem testing program yielded a sustained flow rate of 6,100 barrels per day of oil, and multiple non-associated gas zones flowed at a combined rate of approximately 10-15 million cubic feet per day, without stimulation, together with associated condensate, all of which were equipment constrained. The Jisik-1 well will be suspended for potential future use as a producing well.

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

Marathon Oil Corporation is a global exploration and production company. Based in Houston, Texas, the Company had net proved reserves at the end of 2013 of 2.2 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 within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including Marathon Oil's plans and expectations with respect to the Jisik-1 exploration well. While Marathon Oil believes that the assumptions concerning future events are reasonable, a number of factors could cause results to differ materially from those indicated by such forward-looking statements including, but not limited to: conditions in the oil and gas industry, including the level of supply or demand for liquid hydrocarbons and natural gas and the impact on the price of liquid hydrocarbons and natural gas; changes in political or economic conditions in key operating markets, including international markets; the amount of capital available for exploration and development; 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; non-performance by third parties of their contractual obligations; unforeseen hazards such as weather conditions, acts of war or terrorist acts and the governmental or military response thereto; changes in safety, health, environmental and other regulations; and other geological, operating and economic considerations. These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties described in Marathon Oil's Annual Report on Form 10-K for the year ended December 31, 2013, and those set forth from time to time in Marathon Oil's filings with the Securities and Exchange Commission, which are currently available at www.marathonoil.com. Except as required by law, Marathon Oil expressly disclaims any intention or obligation to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

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