

Wyoming Facts



Marathon has almost 100 years of experience in oil and natural gas exploration and production in Wyoming. Net liquid hydrocarbon sales in Wyoming for the 12 months ending December 2010 averaged 18 thousand barrels per day (mbpd), representing 26 percent of the Company's U.S. liquid hydrocarbon sales. Net natural gas sales averaged 100 million cubic feet per day (mmcf), representing 28 percent of Marathon's U.S. natural gas sales.

The Company conducts activity across the state with a focus in the Big Horn, Wind River, DJ, Green River and Powder River Basins. The Company's Wyoming operations consist of eight major offices (Cody, Sheridan, Fort Collins, Oregon Basin, Garland, Grass Creek, Steamboat and Wamsutter) and employs approximately 400 Company and full-time contract employees.

In the mature Big Horn and Wind River basins, Marathon is a leader in enhanced oil recovery (EOR) from fractured carbonate and sandstone reservoirs, and continues its active workover, development and EOR programs. Marathon has conventional gas operations in the Greater Green River Basin of Southwest Wyoming, with primary focus in the Wamsutter Field. The Company holds 90,000 net acres in Wyoming's coalbed natural gas resources in the Sheridan

ABOUT WYOMING

- › Developing and producing oil and natural gas resources
- › Managing environmental resources for multiple uses
- › Supporting economic growth and community involvement
- › First exploration in Wyoming in 1912
- › Currently largest oil producer in the state of Wyoming

MARATHON OIL CORPORATION (NYSE: MRO) 2010 AT A GLANCE

(data as of 12/31/2010)

Revenues*

\$11.7 billion

Income From Continuing Operations*

\$1.9 billion

Net Income*

\$2.57 billion

Capital Expenditures**

\$3.4 billion

Net Liquid Hydrocarbon Sales

245 mbpd

Net Natural Gas Sales

878 mmcf

Net Synthetic Crude Oil Sales

29 mbpd

Net Proved Liquid Hydrocarbon, Natural Gas and Synthetic Crude Oil Reserves

1.6 billion boe

*Marathon's downstream businesses were spun-off on June 30, 2011, and are reported as discontinued operations. The discontinued operations presentation has not yet been audited and these values are preliminary.

**Includes accruals.



area of the Powder River Basin, most of which the Company operates. Marathon also retained 75,000 net acres of deep rights in the Fairway area.

The Company also holds approximately 143,000 net acres in the DJ Basin in northern Colorado and southeast Wyoming. Marathon plans to participate in 8 to 12 gross wells in the DJ Basin in 2011 as it tests the viability of the play.

MARATHON OIL'S BUSINESS

Based in Houston, Texas, Marathon Oil Corporation (NYSE: MRO) is an international independent energy company engaged in exploration and production, oil sands mining and integrated gas.

OUR VALUES

Marathon's corporate values affirm our commitment to health, safety and the environment; corporate social responsibility; ethics and integrity; and diversity. Trust, honesty and respect form the foundation for how we make business decisions, the way we treat our customers and partners, the type of working environment we create and the care we take in the communities where we operate. These are the values we live by every day.

ENVIRONMENTAL STEWARDSHIP

Marathon has been acknowledged as a leader in environmental stewardship. Studying, planning and working to protect and preserve the environment is the way the Company does business. Responsible

environmental management includes understanding current land uses and providing additional natural resources to benefit communities and landowners. Such environmental benefits range from providing water for irrigation, livestock and wildlife; fostering habitat improvement projects for sensitive species; to planting grazing grasses over well pads and pipelines during reclamation. Marathon's efforts and care given toward effective surface resource management have been recognized by the Forest Service, Bureau of Land Management, and Wyoming Game and Fish Department.

SAFETY

Maintaining a safe and healthy workplace is a core value of the Company. An ongoing emphasis on hazard recognition and safety leadership training coupled with enhanced safety standards and contractor qualification requirements have resulted in a measureable improvement in safety performance across Marathon's Wyoming operations.

CONTRIBUTIONS TO THE COMMUNITY

The Company demonstrates its commitment to being a responsible member of the community by supporting charitable, educational and community programs across Wyoming. Marathon has sponsored and organized methamphetamine education and awareness programs, and is an active sponsor of the American Cancer Society Relay for Life, the United Way of South West Wyoming and Campbell County, and numerous other charitable organizations throughout Wyoming.

Cautionary Note to U.S. Investors - The United States Securities and Exchange Commission (SEC) permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible oil and gas reserves. Marathon Oil Corporation uses certain terms in this fact sheet, such as potential net resources that the SEC's guidelines strictly prohibit us from including in filings with the SEC. U.S. Investors are urged to consider closely the disclosures in Marathon's periodic filings with the SEC, available from us at 5555 San Felipe, Houston, Texas 77056 and the Company's Web site at <http://www.marathonoil.com>. You can also obtain this information from the SEC by calling 1-800-SEC-0330.

Forward Looking Statement: This fact sheet contains forward-looking statements about our development in Wyoming and Colorado, including projections of net resource potential and future drilling plans. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, Marathon has included in its Annual Report on Form 10-K for the year ended December 31, 2010, and subsequent Forms 10-Q and 8-K, cautionary language identifying 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.