



Marathon News

MARATHON OIL CORPORATION ANNOUNCES INCREASE IN EXCHANGEABLE SHARE RATIO

HOUSTON, Nov. 19, 2007 – Marathon Oil Corporation (NYSE:MRO) announced on Oct. 31, 2007, that the Company's board of directors declared a dividend of 24 cents per share on Marathon Oil Corporation's common stock. The dividend is payable Dec. 10, 2007 to stockholders of record Nov. 21, 2007.

In connection with Marathon's acquisition of Western Oil Sands Inc. and the terms of the provisions applicable to the exchangeable shares, the ratio at which exchangeable shares may be exchanged for shares of Marathon common stock is subject to adjustment to account for cash dividends paid on Marathon common stock that are not matched by dividends paid to holders of the exchangeable shares.

For former shareholders of Western Oil Sands Inc. who hold exchangeable shares, the new exchange ratio is 1.00423. The new exchange ratio will take effect on Dec. 10, 2007 and will remain in effect until the next payment of a cash dividend.

The New Exchange Ratio is calculated as follows:

Opening Exchange Ratio	1.00000
Increase in Exchange Ratio*	0.00423
New Exchange Ratio	1.00423
Effective Date of the New Exchange Ratio	December 10, 2007

* The increase in the Exchange Ratio is calculated by multiplying the Marathon dividend per share of common stock by the Opening Exchange Ratio and dividing by the five day weighted average trading price of MRO common stock on the date that is three business days prior to the Marathon dividend record date.

Media Relations Contacts:

Lee Warren 713-296-4103

Scott Scheffler 713-296-4102

Investor Relations Contacts:

Ken Matheny 713-296-4114

Howard Thill 713-296-4140

Michol Ecklund 713-296-3919