



NEWS RELEASE

Apache Completes Acquisition of Permian Basin Properties

HOUSTON, June 3, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Apache Corporation (NYSE, Nasdaq: APA) said today that it has completed its previously announced acquisition of nine Permian Basin oil and gas fields with current net production of 3,500 barrels of oil equivalent per day from Marathon Oil Corporation (NYSE: MRO).

Apache paid \$181.1 million for the properties. The final price reflects standard closing adjustments based on the Jan. 1, 2009, effective date of the transaction.

Apache acquired Marathon's company-operated assets located in Lea County, N.M., and Reagan, Howard and Sterling counties in Texas, as well as Marathon's interests in the Chenot/Putnam area in Pecos County, Texas. The properties have a current net production of 10 million cubic feet (MMcf) of natural gas, 1,332 barrels of oil and 524 barrels of natural gas liquids per day.

"Apache has a long track record of increasing production from mature fields in the Permian Basin," said John Crum, Apache's co-chief operating officer and president - North America. "Of the acquired properties, approximately 75 percent of the proved reserves and 61 percent of the current production directly offset the Apache-operated Northeast Drinkard Unit in Lea County, N.M."

When Apache started downsizing well-spacing at the Northeast Drinkard Unit from 16 wells per square-mile section to 32 wells per section, field production grew from 700 barrels per day to 2,000 barrels per day. The newly acquired properties have 16 wells per section.

Prior to the acquisition, Apache's net production in the Permian Basin was 34,500 barrels of oil and 86 MMcf of gas per day.

Apache is an independent oil and gas exploration and production company with operations in the United States, Canada, Egypt, the United Kingdom North Sea, Australia and Argentina. Apache posts announcements, updates and investor information, in addition to copies of all recent press releases, on its Web site, www.apachecorp.com.

This news release contains certain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 including, without limitation, expectations, beliefs, plans and objectives regarding production and exploration activities. Any matters that are not historical facts are forward-looking and, accordingly, involve estimates, assumptions, risks and uncertainties, including, without limitation, risks, uncertainties and other factors discussed in our most recently filed Annual Report on Form 10-K, on our Web site and in our other public filings and press releases. There is no assurance that Apache's expectations will be realized, and actual results may differ materially from those expressed in the forward-looking statements. We assume no duty to update these statements as of any future date.

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