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NEWS RELEASE

For Immediate Release

Nexen's Fourth Quarter 2011 Conference Call – February 16, 2012

Calgary, Alberta, February 6, 2012 – Nexen Inc. (TSX, NYSE: NXY) will discuss its 2011 fourth quarter and annual financial results in a conference call on Thursday, February 16th, 2012 at 7:00 am Mountain Time following the release of the results at approximately 4:00 am Mountain Time.

Kevin Reinhart, Interim President & CEO, and Una Power, Interim CFO and Senior Vice President of Corporate Planning & Business Development, will discuss the financial and operating results as well as Nexen's business strategy and future expectations.

Conference Call Details:

Date: February 16, 2012
Time: 7:00 am Mountain Standard Time (9:00 am Eastern Time)

To listen to the conference call, please call one of the following:

(416) 340-2218 (Toronto)
(866) 226-1793 (North American toll-free)
(800) 9559-6849 (Global toll-free)

A replay of the call will be available for two weeks starting at 9:00 am Mountain Time, February 16th by calling (905) 694-9451 (Toronto) or (800) 408-3053 (toll-free) passcode 2188506 followed by the pound sign.

Please visit our website at www.nexeninc.com to listen to a live webcast of the conference call. The webcast will be archived under the Investors section of our website.

Nexen Inc. is an independent, Canadian-based global energy company, listed on the Toronto and New York stock exchanges under the symbol NXY. Nexen is focused on three growth strategies: oil sands and shale gas in Western Canada and conventional exploration and development primarily in the North Sea, offshore West Africa and deepwater Gulf of Mexico. Nexen adds value for shareholders through successful full-cycle oil and gas exploration and development, and leadership in ethics, integrity, governance and environmental stewardship.

For further information, please contact:

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