



Phu Horm Field Starts Production

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NEW YORK--(BUSINESS WIRE)--Dec. 5, 2006--Hess Corporation (NYSE: HES) announced today that natural gas production commenced on Nov. 30 from the Phu Horm Field, located in northeast Thailand.

Gross natural gas production is approximately 60 million cubic feet per day from two wells. Production is expected to increase to a rate in excess of 100 million cubic feet per day when additional wells are completed during 2007.

Construction commenced in December 2005 following the signing of a Gas Sales Agreement with PTT Public Company Limited. The agreement provides for the supply of more than 500 billion cubic feet of natural gas over 15 years. Gas is being sold to a power station at Nam Phong in Thailand.

Hess is the operator with a 35 percent interest in the Phu Horm Field. Partners are APICO (35 percent), PTTEP (20 percent) and ExxonMobil (10 percent).

Hess Corporation, with headquarters in New York, is a global integrated energy company engaged in the exploration for and the production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products.

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SOURCE: Hess Corporation