



## **Drilling Operations Temporarily Suspended at Hess Pony Prospect**

June 26, 2007

NEW YORK--(BUSINESS WIRE)--June 26, 2007--Hess Corporation (NYSE: HES) today announced that drilling at its Pony #2 well, on Green Canyon Block 468 in the deepwater Gulf of Mexico, will be temporarily suspended because of drilling rig inspection requirements. The Ocean Baroness rig will be put in dry dock for statutory Coast Guard ABS inspection and routine repairs. The cost of the demobilization, repairs, inspection and remobilization will be incurred by Diamond Offshore Drilling, Inc.

"While we had hoped to reach total depth of 32,500 feet before this statutory inspection, various mechanical issues kept us from achieving this goal," said John O'Connor, President, Worldwide Exploration and Production. "The Pony #2 well has been drilled and cased to approximately 23,000 feet and we plan to resume drilling in late September."

Total hydrocarbon resource on the Hess acreage is estimated to be in the range of 100 to 600 million barrels of oil equivalent. Hess Corporation has a 100 percent working interest in the Pony discovery.

Hess Corporation, with headquarters in New York, is a global integrated energy company engaged in the exploration, production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products. More information on Hess Corporation is available at [www.Hess.com](http://www.Hess.com).

### **Forward Looking Statements**

Certain statements in this release constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, uncertainties inherent in the measurement and interpretation of geological, geophysical and other technical data.

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**SOURCE:** Hess Corporation