



Hess Announces Nimblefoot-1 Natural Gas Discovery in Australia

September 4, 2008

NEW YORK--(BUSINESS WIRE)--Sept. 4, 2008--Hess Corporation (NYSE: HES) announced today that the Nimblefoot-1 exploration well on Australia's Northwest Shelf discovered natural gas. The well encountered 93 feet (28 meters) of net gas pay.

Nimblefoot-1 is the third of four initial exploration wells being drilled on the WA-390-P Permit by Hess in 2008. The previous wells, Glencoe-1 and Briseis-1, were announced as discoveries on June 10, 2008 and July 20, 2008, respectively.

"The results of this well support our view of the potential of the WA-390-P Permit and will contribute important data as we continue to refine our geological model of the area," said John O'Connor, Hess President of Exploration and Production.

Nimblefoot-1 was drilled in 3,658 feet (1,115 meters) of water by the semi-submersible rig, Jack Bates. Following the completion of the Nimblefoot-1 well, the Jack Bates rig will move 27 kilometers southeast to drill the Warrior prospect.

Hess holds a 100 percent interest in the 780,000 acre WA-390-P Permit.

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.

Cautionary Statements

This news release contains projections and other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These projections and statements reflect the company's current views with respect to future events and financial performance. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain risk factors. A discussion of these risk factors is included in the company's periodic reports filed with the Securities and Exchange Commission.

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