



Hess Announces Successful Libya Well Test

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NEW YORK--(BUSINESS WIRE)--Dec. 2, 2009-- Hess Corporation (NYSE: HES) announced today that its fully-owned subsidiary Hess Libya Exploration Limited (HLEL) has carried out a successful test of its discovery well A1-54/01 offshore Libya in the Mediterranean Sea.

Well A1-54/01 was originally drilled in the Arous Al-Bahar prospect in 2008 and encountered hydrocarbons in several intervals with a combined gross section of approximately 500 feet. Hess recently reentered and perforated the well over a 300 foot carbonate interval and performed a drill stem test. The well flowed at a rate of 27 million standard cubic feet of good quality natural gas per day and 533 barrels of condensate per day on a 52/64 inch choke. The test was performed using the sixth generation dynamically positioned Stena Forth drill ship.

Upon conclusion of operations on this well, the Stena Forth will return to complete the drilling of an appraisal well, A2-54/01, which is located approximately 7 miles northwest of the discovery well.

Well A1-54/01 was drilled in 2,807 feet of water in Area 54, which is 35 miles offshore in the Sirte Basin. HLEL holds a 100 percent working interest in Area 54, which it operates under an exploration and production sharing agreement (EPSA) with Libya's National Oil Corporation.

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.

Source: Hess Corporation

Hess Corporation

Investor:

Jay Wilson, 212-536-8940

or

Media:

Jon Pepper, 212-536-8550