



## Hess Announces Pecan-1 Discovery Offshore Ghana

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NEW YORK--(BUSINESS WIRE)--Dec. 12, 2012-- Hess Corporation (NYSE: HES) announced today that it filed a notice of discovery with the Ghana National Petroleum Corporation for the Pecan-1 exploration well located in the Deepwater Tano / Cape Three Points license offshore Ghana, which has encountered 245 net feet of oil pay in two separate Turonian intervals. Hess currently has a 90 percent interest in the block. The Ghana National Petroleum Corporation (GNPC) holds the remaining 10 percent.

The Pecan-1 well was drilled to a total depth of 15,420 feet in a water depth of 8,245 feet. An extensive data acquisition program was undertaken including wireline logs and MDTs. The well was then sidetracked to obtain bypass cores and is now being suspended.

Pecan-1 is Hess' fifth discovery on the block and follows the previously announced discoveries at Almond (53 net feet oil pay), Beech (146 net feet oil pay), Hickory North (98 net feet gas condensate pay) and Paradise (120 net feet oil pay and 295 net feet gas condensate pay).

Hess will next drill the Cob prospect, located approximately 15 miles northeast of the Pecan-1 discovery. Pre-development and further exploration activities are planned in 2013.

Hess Corporation is a leading global independent energy company primarily engaged in the exploration for and production of crude oil and natural gas, and the marketing of refined petroleum products, natural gas and electricity. More information on Hess Corporation is available at <http://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

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