



Amerada Hess Announces New Discovery in Deepwater Gulf of Mexico

October 29, 2003

NEW YORK, Oct. 29 /PRNewswire-FirstCall/ -- Amerada Hess Corporation (NYSE: AHC -) today announced a new deepwater oil discovery at the Tubular Bells Prospect located in Mississippi Canyon Block 725. The block is located 135 miles Southeast of New Orleans.

The Tubular Bells discovery well is located in approximately 4,300 feet of water and was drilled to a depth of 31,131 feet. The Exploratory well encountered 190 feet of net oil pay. Further appraisal drilling is planned to determine the extent of the discovery.

Amerada Hess Corporation owns 20 percent working interest in Tubular Bells. Partners are BP (Operator, 50 percent working interest) and ChevronTexaco (30 percent working interest).

About Amerada Hess Corporation

Amerada Hess, headquartered 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.

Contact: Amerada Hess Corporation - Jay Wilson (212) 536-8940