



## **Amerada Hess Announces Oil Discovery Offshore Equatorial Guinea**

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Amerada Hess Corporation (NYSE: AHC), announced today that the G-13 wildcat well drilled in Block G, offshore Equatorial Guinea in the Rio Muni Basin, has made a new oil discovery.

The well drilled in the southern part of the block, 10 miles south of Ceiba Field, encountered 251 feet of net oil pay over a 963 foot interval. Wireline sampling recovered 34 to 37 degree API oil and indicated good reservoir characteristics. The water depth at the well location was 3,284 feet, and the total depth of the well was 13,737 feet. After further technical review and evaluation, Amerada Hess plans to drill an appraisal well in 2003 that also will explore deeper objectives.

Brian Maxted, Senior Vice President of Global Exploration, said that "this well in the southern toe thrust is an important discovery in a previously undrilled area of Block G that may be a significant new oil fairway. We will appraise this discovery in 2003 after drilling exploration wells on several other prospects in Block G and adjacent Block F."

Amerada Hess has an 85% working interest in and is the operator of Block G and Block F. Amerada Hess' partner in the blocks is Energy Africa Ltd. of South Africa, which has the remaining 15% working interest. The government of Equatorial Guinea has a carried 5% interest in Ceiba Field production and will have a carried 5% participating interest in any production from this discovery in southern Block G.

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