



Amerada Hess Announces First Oil From The Halley Field in the North Sea

July 17, 2002

Amerada Hess Corporation (NYSE: AHC) announced that production from the Halley Field, in which Amerada Hess has a 40% interest, began on Tuesday, July 2, 2002.

Halley is located in Block 30/12b in the Central North Sea. The Field well is producing at an initial rate of 15,000 barrels of oil per day, and it is planned to increase this to a plateau rate of 20,000 barrels of oil per day.

The Halley Field, with estimated reserves of approximately 11 million barrels of oil equivalent and an expected field life of five years, has been developed with an extended reach well drilled from the Fulmar platform, located five kilometers to the southwest of the field. A water injection well to provide pressure support to the Halley reservoir is expected to be on stream in December 2002.

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