



Amerada Hess Announces Abang Oil Discovery Offshore Equatorial Guinea

June 18, 2002

Amerada Hess Corporation (NYSE: AHC) announced today that the G-10 exploration well drilled offshore Equatorial Guinea on Block G in the Rio Muni Basin has made a significant new oil discovery named Abang. The G-10 well encountered 170 feet of net pay, 157 feet of oil and 13 feet of gas, and was drilled to a total depth of 6,027 feet in approximately 323 feet of water. The discovery well is located about 14 miles northeast of Amerada Hess' Ceiba Field, two miles east of the Oveng discovery and 2.5 miles northwest of the Elon discovery.

"Following the Abang Field discovery, a phased development plan covering the Okume, Oveng, Ebano, Akom, Elon and Abang Fields in the northern part of Block G will now be finalized and submitted to the government for approval," said Brian Maxted, Senior Vice President of Amerada Hess in charge of West African operations.

Amerada Hess has an 85% working interest in and is the operator of Block G and adjacent 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 Okume, Oveng, Ebano, Akom, Elon and Abang commercial production.

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