



Amerada Hess Announces the Ebano Oil Discovery Offshore Equatorial Guinea

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Amerada Hess Corporation (NYSE: AHC) reports that it has made another significant oil discovery offshore Equatorial Guinea in the Rio Muni Basin. The discovery, named Ebano, was made by the F-2 well, which was drilled to a total depth of 11,011 feet in approximately 2,052 feet of water in Block F. The find was confirmed by a geological sidetrack in Block G, which was drilled to a total depth of 9,446 feet. Analysis of downhole measurements indicates the Ebano-1 sidetrack exploration well has gross oil pay of 300 feet, with 181 feet true vertical depth of net oil bearing pay between 7,469 and 7,756 feet. The oil has an API gravity of 36.5 degrees. The well is located about 10 miles northeast of Amerada Hess' Ceiba Field and encountered reservoirs similar in quality to those of the Ceiba Field and the recently announced Okume and Oveng discoveries, with comparable porosity and permeability.

"We are extremely pleased to make our third successive find offshore Equatorial Guinea following the discovery and development of the Ceiba Field. This continuing success is further confirmation of the significant prospectivity of our assets in the Rio Muni Basin offshore Equatorial Guinea," said Brian Maxted, Amerada Hess' executive in charge of West Africa operations.

Once operations at the Ebano-1 sidetrack location are complete, Amerada Hess will spud an exploration well in Block G about 3 miles southeast of the Ebano discovery.

Amerada Hess has an 85% working interest in and is the operator of Block F and adjacent Block G. 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 5% carried interest in Ceiba Field production and would have a carried 5% participating interest in any Okume, Oveng and Ebano area commercial production.

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