



Amerada Hess Confirms Okume Discovery Offshore Equatorial Guinea With Okume-2 And Okume-3 Appraisal Wells

November 29, 2001

Amerada Hess Corporation (NYSE: AHC) has successfully completed the initial appraisal of its Okume oil prospect, confirming a significant discovery offshore Equatorial Guinea. Two wells, Okume-2 and Okume-3, have been drilled and sidetracked. The wells encountered 153 feet and 137 feet of net pay, respectively. Good-quality reservoirs were penetrated. The two wells followed the Okume-1 oil discovery announced in June that had 200 feet of net pay.

The Okume-2 well, located 1.3 miles west-southwest of the Okume-1 discovery in the Gulf of Guinea, was drilled to a total depth of 8,500 feet in 1,814 feet of water. The Okume-3 well is located 1.7 miles north-northwest of Okume-1 and was drilled to a total depth of 9,570 feet in 2,080 feet of water.

"We are extremely pleased with the success of our Okume appraisal drilling," said Brian Maxted, Amerada Hess' executive in charge of West Africa operations. "Following the discovery and development of the Ceiba Field, this is another important milestone in the development of Equatorial Guinea's hydrocarbon industry."

Amerada Hess has now begun appraisal of its nearby Oveng oil discovery, announced in late June 2001, with the Oveng-2 well.

The Okume Field is in Block G off the coast of Equatorial Guinea. 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% participating interest in Ceiba Field production and would also have the same interest in any Okume area commercial production.

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