



Amerada Hess Acquires Interest In Llano Field

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Amerada Hess Corporation (NYSE: AHC) announced today that it had acquired EEX Corporation's 27.5% interest in the Llano Field located on Garden Banks Blocks 385 and 386 in the Gulf of Mexico for \$50 million plus an overriding royalty interest of $\frac{1}{2}$ of 1% for the first 100 million barrels of oil equivalent total production from the Llano Field and 1% on all production thereafter. Amerada Hess estimates that the Llano Field contains gross proved and probable reserves of 125 million barrels of oil equivalent.

Amerada Hess currently operates production of over 130,000 barrels of oil equivalent per day from four fields in the Garden Banks area. The Llano Field is located 20 miles southwest of the Amerada Hess operated Baldpate compliant tower production facility. First production from Llano is expected to occur approximately 18 months after project sanction, which is expected to occur in 2002.

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