



## Amerada Hess Continues Its Record Of Innovation On Angus

April 24, 2001

Amerada Hess (NYSE:AHC), on behalf of the co-venturers, has received DTI approval for re-developing the Angus Field. It will be produced by a subsea tieback to the Uisge Gorm floating production, storage and offloading vessel ("FPSO") which is already producing the Fife, Fergus and Flora fields. This is the first time on the UKCS that a decommissioned field has been re-developed.

The ground breaking re-development will have a single gas lifted well, an 8" production flowline and a 3" gas lift line to tie back the well to the Uisge Gorm FPSO approximately 18km away. Amerada Hess Limited has commenced drilling on Angus utilising the Glomar Arctic IV Rig and production is expected to commence at the end of the third quarter this year.

The Angus field located 209 miles east south east of Aberdeen, in UKCS Blocks 31/26a and 31/21, was originally produced between December 1991 and June 1993 from two subsea wells connected to the Petrojarl FPSO. At the time it was the smallest stand alone field on the UKCS producing approximately 12 million barrels and the first use of an FPSO for a full field development.

Amerada Hess Limited sees this contribution to the investment in the North Sea, and being able to prolong the life of field to secure jobs, as an important factor in addressing the challenges we face in a mature province.

Commenting on the re-development Nick Fairbrother, Managing Director Amerada Hess Limited said:

"Amerada Hess are delighted that with the extra infrastructure now in the area, and by the use of new tie back and imaging technologies, we have the opportunity to access proven reserves of approximately 4 million barrels which would previously not have been commercially viable to produce. The expected production of an additional 5,000 barrels of oil per day will partly contribute to extending the economic life of Fife and its associated fields while preserving jobs of the offshore workforce".

Peter Hain, Minister for Energy said: "This is an example of the innovative approach to the development of small satellite fields that will help to secure the future of the North Sea. The PILOT Satellite Accelerator initiative should lead to more satellite field developments."

The Uisge Gorm is operated on behalf of Amerada Hess Limited and Premier Oil Exploration Limited by Bluewater Services UK Limited.

### Co-venturers:

Amerada Hess Limited	85%
Premier Oil Exploration Limited	15%

For further information:

Morag Pyper (Amerada Hess Limited) 01224 243003