



## **First Malaysian Discovery For Amerada Hess**

March 22, 2001

Amerada Hess has announced an oil and gas discovery with its second exploration well in Malaysia. The Cendor-1 well, located in Block PM304 and approximately 155km offshore Peninsular Malaysia, was drilled in 63 metres of water and encountered hydrocarbons at multiple levels.

Preliminary evaluation of the well results indicates a potentially commercial oil accumulation but further appraisal is required to confirm commercial viability.

Commenting on the successful well, Mr. Howard Paver, Managing Director of Amerada Hess's International Business, said:

"We are obviously delighted with this early success in Malaysia. It represents our first operated exploration discovery in the region and is an exciting and important step forward in the development of our business in Southeast Asia. We will now focus on establishing the commercial viability of the discovery which lies close to existing infrastructure."

The well was drilled to a total depth of 1,790 metres total vertical depth (TVD) and tested at a maximum recorded rate of 2,840 barrels of oil per day of 42 degree API crude with a gas oil ratio (GOR) of 250 scf/stb, from a single zone. In addition to this test, one other selected zone flowed gas at a stabilised rate in excess of 5 million cubic feet of natural gas per day.

Amerada Hess (Malaysia-PM304) Ltd, a wholly-owned subsidiary of Amerada Hess Corporation, operates Block PM304 with an interest of 65.5% (subject to farm-down negotiations of a 25% interest to a third party). The other partners in the block are Petronas Carigali Sdn Bhd (30%) and Petroleum Investment & Development Company, a wholly-owned subsidiary of Petrovietnam (4.5%).

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