



## Faroes Partnership Success in Licensing Round

August 16, 2000

Amerada Hess and its partners in The Faroes Partnership today welcomed the announcement by the Faroese Government that they had been successful in the First Licensing Round. The Faroes Partnership consists of Amerada Hess, BG International, DONG and Atlantic Petroleum, the independent Faroese-owned company.

The Partnership has been awarded Licence 001 covering parts of Blocks 6005/20 and 25, and 6004/16 located in water depths between 900 and 1200 metres and near to the territorial boundary with the UK. It is a highly prospective area on which a detailed work programme, including exploration drilling, will now be initiated. Amerada Hess will act as operator for this licence, but the Partnership will work closely together to optimise the technical, commercial and local expertise and experience to explore the area effectively and within the conditions set by the Faroese authorities.

Commenting on the outcome, Jan Evensen, Exploration Director for Amerada Hess (Faroes) Limited, said,

"We are delighted with this outcome, which, I believe, reflects the capability of the group and the investment we have made thus far in assessing the potential offered by the Faroese area. We look forward to working with the authorities and the business community in the Faroe Islands to deliver a successful exploration programme in this challenging region of the NE Atlantic."

### The Faroes Partnership (Interests %):

Amerada Hess	(42.957)	<a href="http://www.hess.com">www.hess.com</a>
BG International	(39.960)	<a href="http://www.bg-international.com">www.bg-international.com</a>
DONG	(16.983)	<a href="http://www.dong.dk">www.dong.dk</a>
Atlantic Petroleum	(0.100*)	<a href="http://www.petroleum.fo">www.petroleum.fo</a>

(\*With options to increase at a future date)

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