

Hess Confirms Paradise-1 Discovery Offshore Ghana

June 7, 2011 7:31 AM ET

NEW YORK, Jun 07, 2011 (BUSINESS WIRE) -- Hess Corporation (NYSE: HES) announced today that it has filed a Notice of Discovery with the Minister for Energy of Ghana for the Paradise-1 exploration well in the Deepwater Tano / Cape Three Points license, offshore Ghana. The well encountered an estimated 490 net feet of oil and gas condensate pay over three separate intervals.

The well was drilled to a total depth of 16,436 feet in a water depth of 6,038 feet. Hess is the operator and has a 90 percent interest in the license, with Ghana National Petroleum Corporation (GNPC) holding the remaining 10 percent.

Hess will evaluate the well results and work with GNPC and the government of Ghana to plan future appraisal drilling.

Hess Corporation, with headquarters in New York, is a global integrated energy company engaged in the exploration, production, purchase, transportation and sale of crude oil and natural gas, as well as the production and sale of refined petroleum products. More information on Hess Corporation is available at www.hess.com.

Forward Looking Statements

Certain statements in this conference call may constitute "forward-looking statements" within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. Forward-looking statements are subject to known and unknown risks and uncertainties and other factors that may cause actual results to differ materially from those expressed or implied by such statements, including, without limitation, uncertainties inherent in the measurement and interpretation of geological, geophysical and other technical data.

SOURCE: Hess Corporation

Hess Corporation

Investor:

Jay Wilson, 212-536-8940

or

Media:

Jon Pepper, 212-536-8550