

ENERGY ON THE MOVE

UNCONVENTIONAL RESOURCES



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Hess Corporation is a leading global independent energy company with exploration, production, marketing and refining operations. With exploration and production opportunities ranging from Equatorial Guinea to the Gulf of Mexico and Indonesia to the North Sea, Hess is delivering long-term profitable growth.

As the company makes plans for future growth, Hess is focused on developing unconventional resources. With unconventional opportunities in North Dakota's Bakken region, China, Marcellus, and Paris, Hess Corporation is poised to become a top-quartile industry leader.

UNCONVENTIONAL OPPORTUNITIES

BAKKEN

- ▶ Hess is currently producing 14,000 BOEPD in the Bakken, a geologic play that is characterized by billions of barrels of oil in very low permeability shale rock.
- ▶ Hess is actively producing with deep, lateral wells stimulated with hydraulic fracturing to enhance production.
- ▶ Production from the Bakken is very light (43° API gravity) high value oil and rich gas, and the wells are expected to have consistent production over a 40-year life.
- ▶ The company is currently operating eight drilling rigs that are expected to drill about 80 wells per year.

CHINA

- ▶ In mid-2010, Hess signed a joint study agreement with Daqing Oil Company.
- ▶ The Daqing oilfield has more than 60,000 oil wells, producing 400 million cubic meters of oil (or approximately 2.5 billion barrels of oil equivalent) and six billion cubic meters of natural gas (or approximately 35 million barrels of oil equivalent) annually.
- ▶ The joint study agreement will allow Hess to apply horizontal drilling and tight oil field development.

MARCELLUS

- ▶ Located in northeastern Pennsylvania, Marcellus is an unconventional shale gas play.
- ▶ In a 50/50 joint venture with operator Newfield Exploration, Hess owns 60,000 gross acres in the area. Hess will also operate another 56,000 acres in Marcellus.
- ▶ The company is currently planning to five to seven drill exploration wells this year.

PARIS BASIN

- ▶ In May 2010, Hess signed an agreement with Toreador Resources Corporation to become co-holder of Toreador's exploration permits in the Paris Basin, France.
- ▶ The area includes approximately one million gross acres (of which 680,000 acres awarded and 360,000 acres pending).
- ▶ This opportunity will utilize the company's growing experience in unconventional plays that is being put into practice at Hess' U.S. assets.

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OPERATING WITH EXCELLENCE

TECHNOLOGY

- ▶ Comprised of highly-qualified and well-known industry experts, Hess' E&P Technology team partners with the business to apply cutting-edge technologies and identify innovative solutions.
- ▶ Hess is focusing on building unconventional drilling, development and production technology which will allow Hess to quickly and cost-effectively pursue its unconventional strategy.

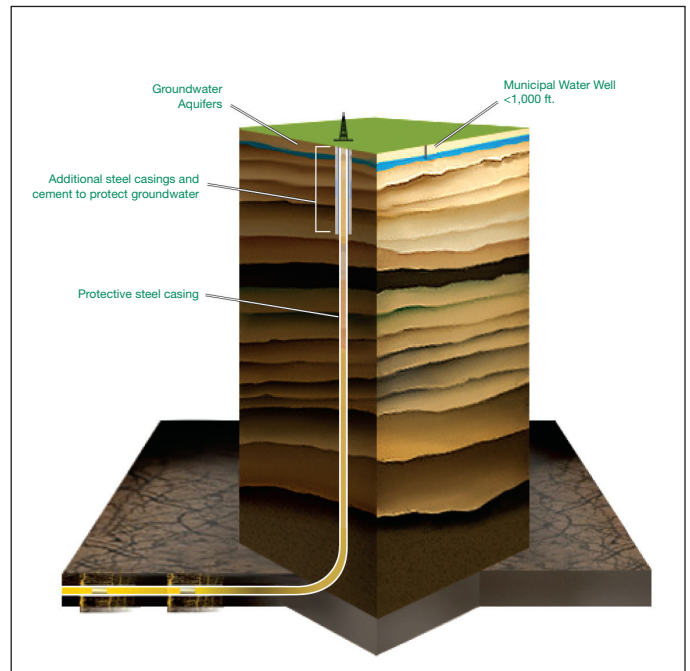


SAFETY

- ▶ Hess is committed to meeting the highest standards of corporate citizenship by protecting the health and safety of its employees, by safeguarding the environment, and by creating a long-lasting, positive impact on the communities where it does business.
- ▶ Safety is a top priority for all of the employees and contractors at Hess. The company has implemented a variety of processes including improved awareness, communication, safety audits and accident investigation programs to improve Hess' safety performance.

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As part of its unconventional work in the Marcellus shale play, Hess is using a well stimulation technology called hydraulic fracturing. We are working with local organizations and key authorities in the Marcellus region to ensure that we continue safeguarding the environment during the hydraulic fracturing process.



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