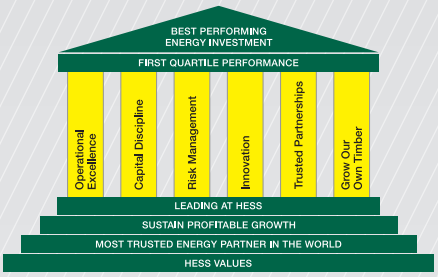


HESS 2020

MONTHLY REPORT

EPLT

MAY 2013

ALL DATA FOR ILLUSTRATION PURPOSES ONLY
DRAFT

TABLE OF CONTENTS

1. E&P Summary

1.0 Highlights & Hotspots
1.1 EHS Overview
1.2 E&P Scorecard
1.3 Production
1.4 Capital
1.5 Op'd Controllable Exp. / Cash Costs / DD&A
1.6 Forward Commitments
1.7 Reserves Forecast
1.8 GNBD / Portfolio (handouts, if applicable)

2. Offshore

2.0 Highlights & Hotspots
2.1 EHS Overview
2.2 Offshore Scorecard
2.3 Critical KPI's
2.4 Production
2.5 Capital
2.6 Major Projects
2.7 Operated Controllable Expense
2.8 Headcount
2.9 EPLT Must Do's
2.10 Functional Support Highlights

3. Onshore

3.0 Highlights & Hotspots
3.1 EHS Overview
3.2 Onshore Scorecard
3.3 Critical KPI's
3.4 Production
3.5 Capital
3.6 Major Projects
3.7 Operated Controllable Expense
3.8 Headcount
3.9 Unconventionals Capture & Appraise
3.10 EPLT Must Do's
3.11 Functional Support Highlights

4. Exploration

4.0 Highlights & Hotspots
4.1 EHS Overview
4.2 Exploration Scorecard
4.3 Critical KPI's
4.4 Capital
4.5 Rig Schedule & Seismic
4.6 Major Projects
4.7 Operated Controllable Expense
4.8 Headcount
4.9 EPLT Must Do's
4.10 Capture Activity
4.11 Mature Activity
4.12 Functional Support Highlights

5. Asset Review Packs

5.0 Offshore
- Ceiba
- Okume
- Shenzi
- Conger
- Llano
- Baldpate
- Penn State
- Hack Wilson
- Northwestern
- Enchilada
- Valhall
- South Arne
- JDA
- Pangkah
- Natuna
- Sinphuhorm
- Pailin
- North Malay Basin
- Tubular Bells
- Stampede
- Ghana

5.1 Onshore
- Bakken
- ND Legacy
- Permian
- GEA
- Libya
- Utica
- Paris Basin
- Australia
- California

5.2 Exploration
- West Keta
- Shakrok
- Dinarta
- Vancouver
- Huron
- Vaquero

6. Appendix

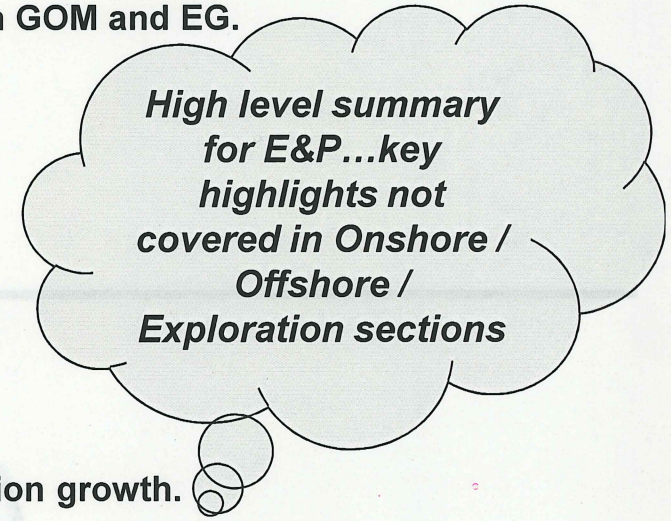
6.1 Summarized Asset Mgmt Reports
- E&P Summary
- Offshore Summary
- Onshore Summary
- Exploration Summary

6.2 EPLT Project Plans
6.3 Quarterly Functional Excellence Examples

MAY 2013

EPLT MONTHLY REPORT

E&P Summary



EH&S

- Proactive safety efforts (e.g., Site Visits) on track with more focus on GOM and EG.
- Timely HiPo Action Closure at 86% in Asia Pacific.
- One recordable injury in April (YTD = 4).

GOM

- Llano Shutdown timing.
- Shenzi extra well capital spend is a risk.
- Shenzi – lower water injection capacity on WI001 and WI002.

EG

- Need for dedicated resources for EG redevelopment.
- Okume drilling program well delivery is a key focus area for production growth.

AP

- Maximizing JDA delivery capacity in 2013.
- JDA SA4 approval and SA5 appraisal strategy.
- Operations Readiness for NMB.
- Delivery of NMB first gas by end of Q3 2013.

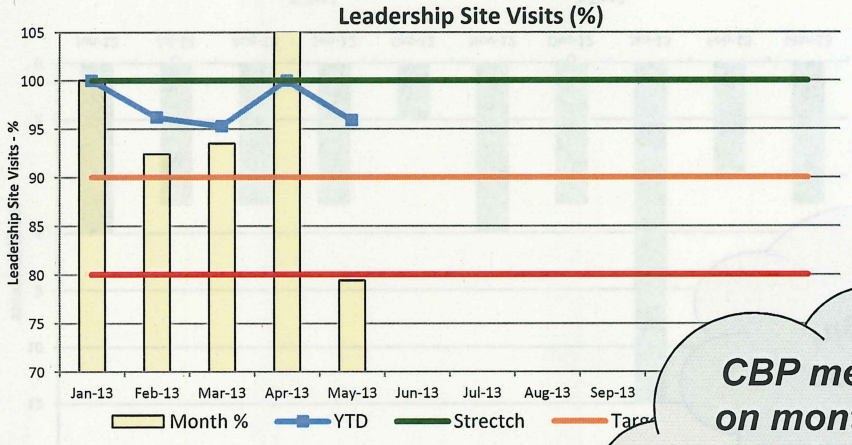
Norway

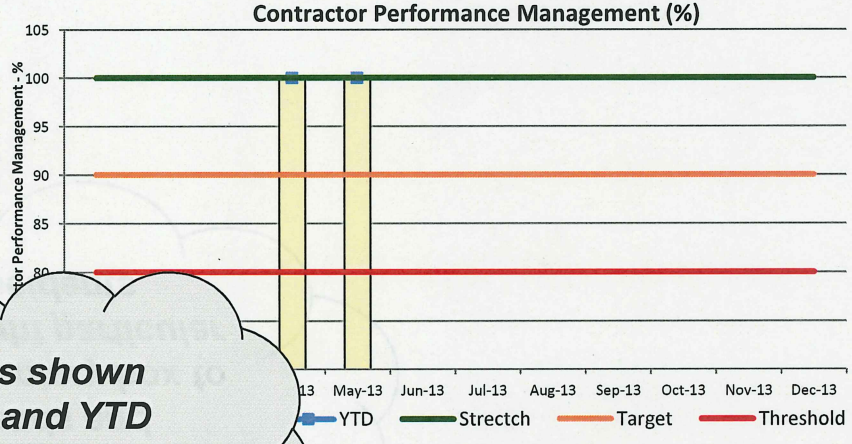
- Valhall production gap (external guidance is 24 to 28 mboepd).
- Drilling performance on Valhall, and 'Low' subsurface outcomes from the first two North Flank wells.
- HOD Development challenged economics.

Denmark

- Phase 3 start up delays and costs.

1.1 EHS Overview – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

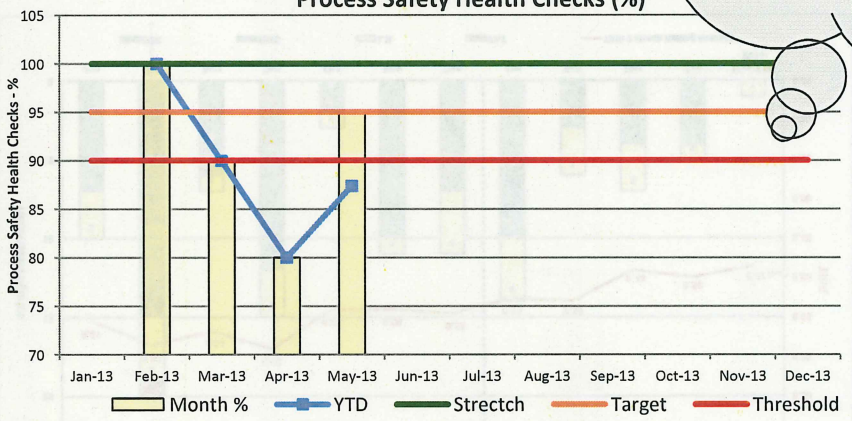


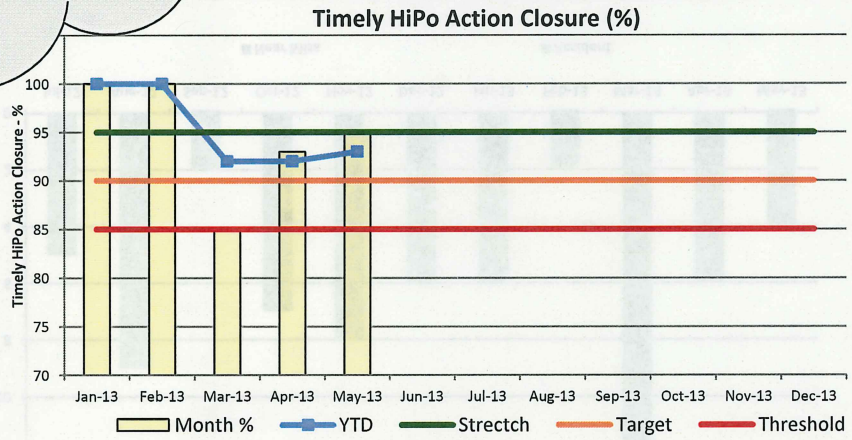


Comments:

ng metric commenced in April

CBP metrics shown on monthly and YTD basis to compare performance to targets. Comments boxes for highlights.

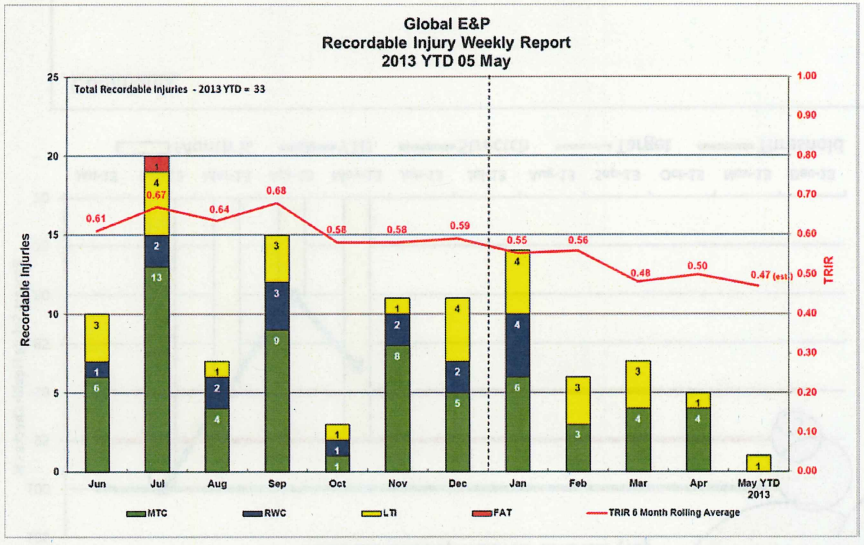


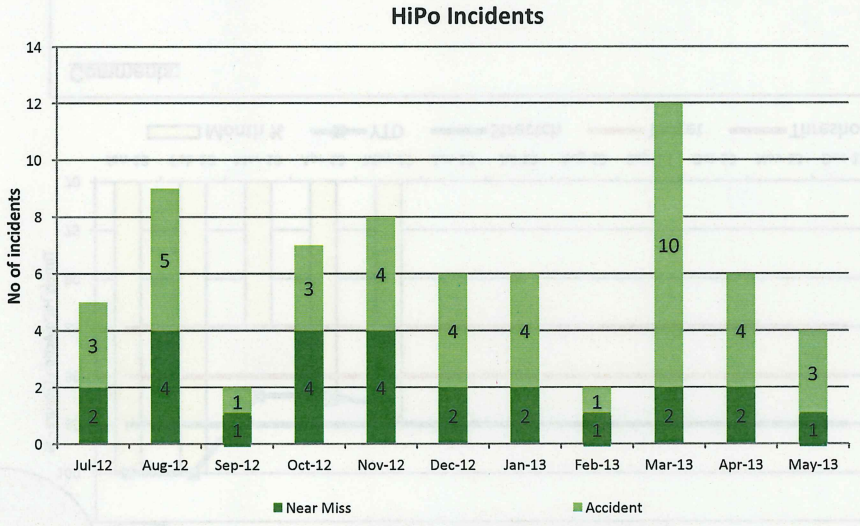


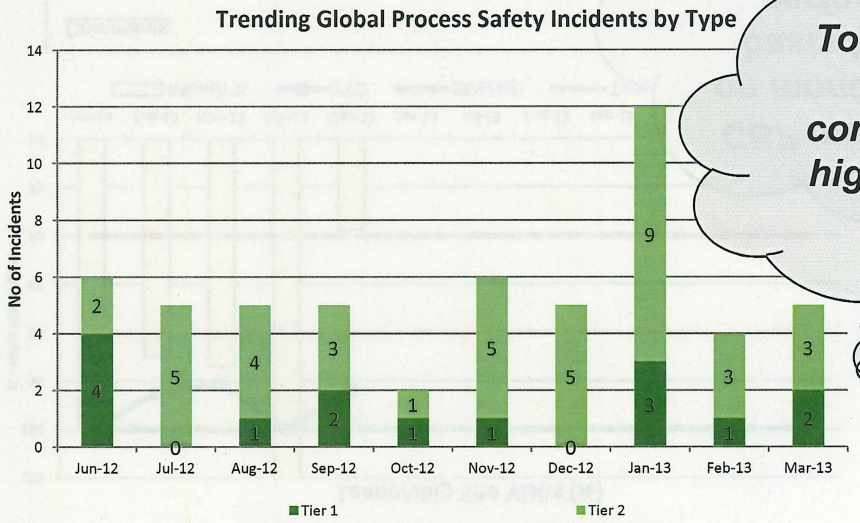
Comments:

Comments:

1.1 EHS Overview – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)







Tier 1: >7 bbl Crude or 24.5 MCF of Nat Gas
Tier 2: > 1 bbl Crude or 2.5 MCF of Nat Gas

To show historical trends and commentary box to highlight particular incidents

Commentary

1.2 Scorecard – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

A. Forecast vs Budget

	NICF Metrics	$ Million Forecast	$ Million Budget	$ Million Fav/(Unfav)	$ Million %Var	$/BOE Forecast	$/BOE Budget	$/BOE Fav/(Unfav)	$/BOE %Var
1	Oil Production (MBOED)	231	263	(31)	-12%				
2	Gas Production (MCFD)	591	612	(21)	-3%				
3	NGL Production (MBOED)	20	28	(8)	-29%				
4	Total Production (MBOED)	349	392	(43)	-11%				
5	Revenue	10,215	10,161	55	1%				
6	Cash Cost	$ 2,729	$ 3,054	$ 326	11%	21.39	21.34	(0.05)	0%
7	DD&A	2,615	2,822	207	7%	20.50	19.72	(0.79)	-4%
8	Production Cost	5,344	5,876	532	9%	41.90	41.06	(0.83)	-2%
9	Exploration / Exploitation Expense	739	817	78	10%	5.79	5.71	(0.08)	-1%
10	Total Cost	6,083	6,693	611	9%	47.69	46.77	(0.92)	-2%
11	Net Income After Tax (before Specials)	$ 4,133	$ 3,467	$ 665	19%	32.40	24.23	8.17	34%
12	Cash Margin (1)	6,032	6,020	12	0%	47.29	42.06	5.22	12%
13	Capital Expenditure	5,911	6,106	195	3%				
14	Net Cash Flow (Excl Working Capital Changes)	4,071	(1,114)	5,185	465%				

B. Operations Excellence Measures

Summary of key financial and Operational Excellence metrics

Production	YTD Actual	FY Target
Production Availability	95%	91%
Reservoir	233 130	400 200
Cost Opportunity Register	23 $20MM	40 $70MM
Safety / Integrity / Regulatory	79%	90%
Controllable Spend (WO)	34%	40%
SAP Work Order Accuracy	32%	35%

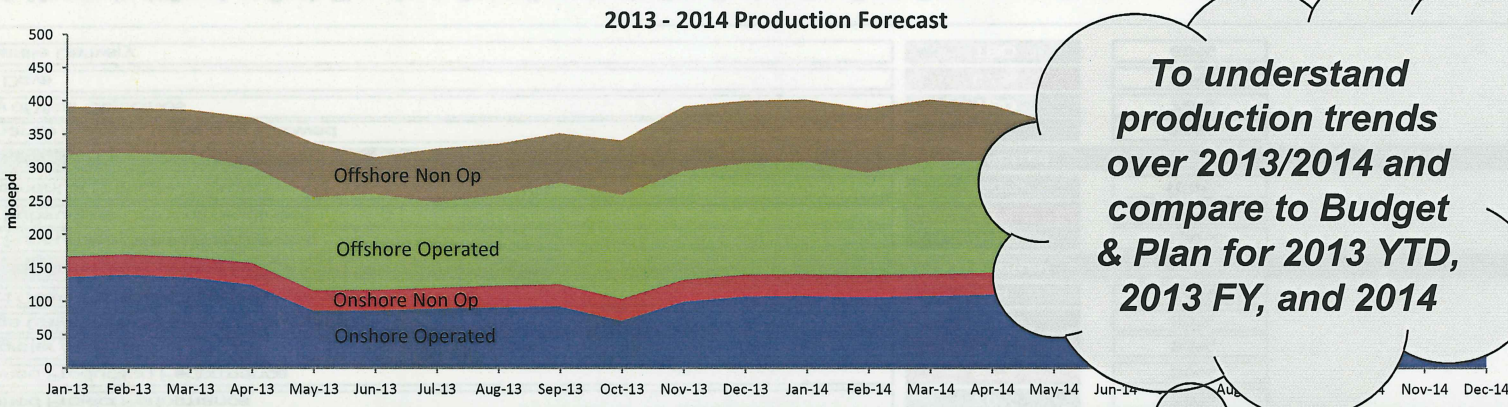
Developments	YTD Actual	FY Target
VN Stage Gate Compliance	100%	80%
Sanctioned Project Performance	70%	70%
Sanctioned Production Performance	67%	80%
Risk register & Matrix	71%	90%
VN Stage Gate Framing Session Compliance	100%	80%
Conduct Cost / Schedule Risk Assessment	n/a	75%

Exploration	YTD Actual	FY Target
Deliver Subsurface Drill well readiness	100%	100%
Deliver Subsurface Drill well readiness	75%	90%
Replacement of Drillable Prospects	100%	100%

GDC	YTD Actual	FY Target
Performance Plans in place and followed	60%	80%
Delivery of Well Objectives	TBD	75%
Perfect Days	67%	70%
Top Quartile Delivery	TBD	50%

(1) Cash Margin is defined as Cash Flow from Operations excluding Exploration Cash Costs as per the Income Statement

1.3 Production – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

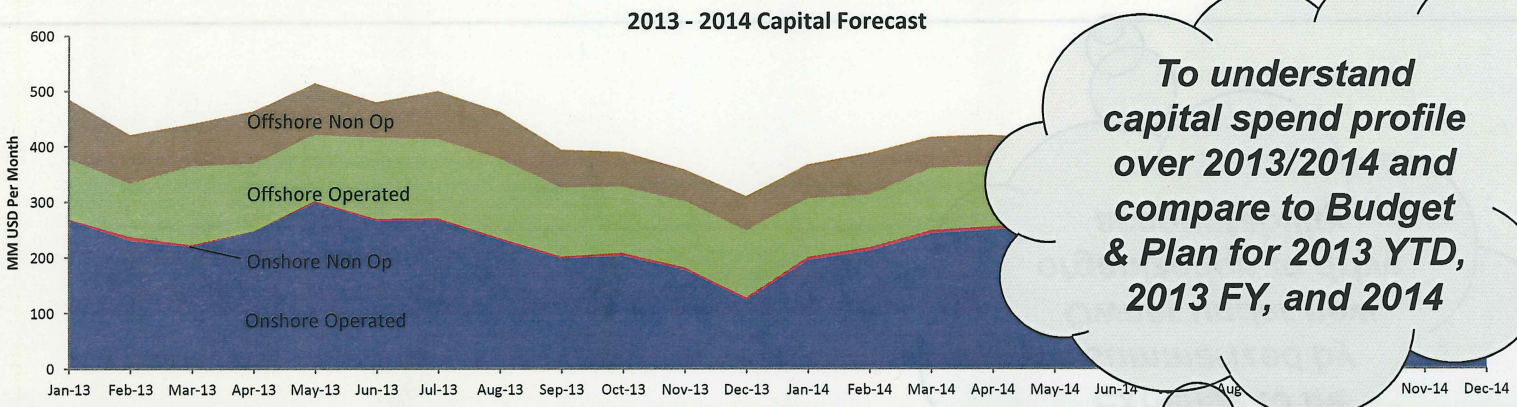


To understand production trends over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mboepd)			FY May Fcst vs Budget (mboepd)			FY May Fcst vs Prior F… …epd)			2014 Fcst vs Plan (mboepd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**164**	**160**	**4**	**136**	**173**	**(37)**	**136**	**136**	**0**	**145**	**145**	**0**
• Operated	134	129	5	105	141	(36)	105	105	0	114	114	0
• Non-Operated	30	31	(1)	31	32	(1)	31	31	0	31	31	0
Offshore	**222**	**235**	**(14)**	**226**	**240**	**(14)**	**226**	**225**	**1**	**267**	**267**	**0**
• Operated	151	150	1	149	156	(7)	149	149	0	173	173	0
• Non-Operated	71	85	(14)	77	84	(7)	77	76	1	94	94	0
Total E&P	**386**	**396**	**(10)**	**362**	**413**	**(51)**	**362**	**361**	**1**	**412**	**412**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

1.4 Capital – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

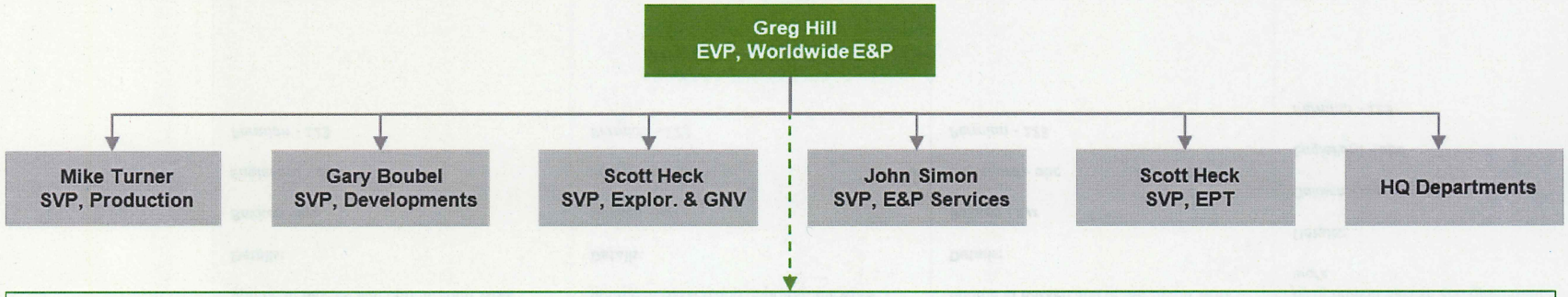


To understand capital spend profile over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mmusd)			FY May Fcst vs Budget (mmusd)			FY May Fcst vs Prior F usd)			2014 Fcst vs Plan (mmusd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**975**	**735**	**240**	**2,767**	**2,796**	**(29)**	**2,767**	**2,767**	**00**	**2,823**	**2,823**	**0**
• Operated	965	723	242	2,730	2,761	(31)	2,730	2,731	(1)	2,759	2,759	0
• Non-Operated	10	12	(2)	37	35	2	37	36	1	64	64	0
Offshore	**1,035**	**1,209**	**(174)**	**3,144**	**3,310**	**(166)**	**3,144**	**3,160**	**(16)**	**3,227**	**3,227**	**0**
• Operated	669	843	(174)	2,200	2,507	(307)	2,200	2,241	(41)	2,517	2,517	0
• Non-Operated	366	366	0	944	803	141	944	919	25	710	710	0
Total E&P	**2,010**	**1,944**	**00**	**5,911**	**6,106**	**(195)**	**5,911**	**5,927**	**(16)**	**6,050**	**6,050**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

1.5 Operated Controllable Expense – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

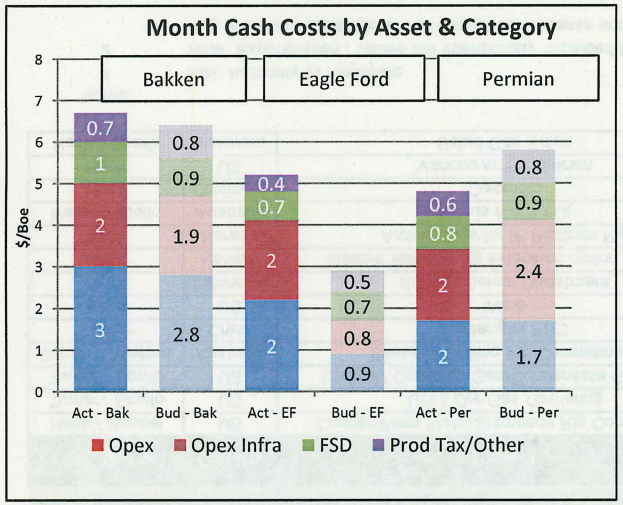


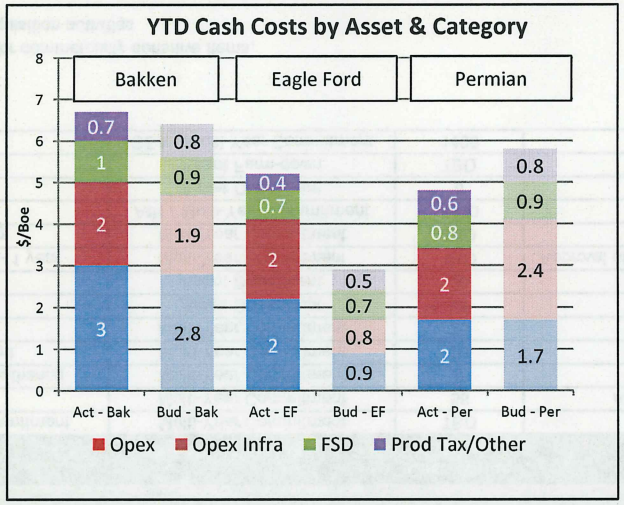
		Mar YTD				Full Year			
Reporting	Owner	Actual	Budget	fav / (unfav) Variance	fav / (unfav) Variance	Apr Forecast	Budget	fav / (unfav) Variance	fav / (unfav) Variance
Global Production	SVP Turner, Michael	$ 267	$ 259	$ (7)	-3%	$ 963	$ 1,034	$ 70	7%
Global Development	SVP Boubel, Gary	27	33	6	17%	142	133	(9)	-7%
Global Expln & New Ventures	SVP Heck, Scott	15	21	7	31%	101	91	(9)	-10%
Global EP Services & Logistics	SVP Simon, John	134	154	20	13%	599	639	40	6%
E&P Technology	SVP Heck, Scott	16	21	5	24%	84	85	1	1%
Global Headquarters	EVP Hill, Greg	190	177	(13)	-7%	773	703	(70)	-10%
Total E&P	**EVP Hill, Greg**	**$ 650**	**$ 667**	**$ 17**	**3%**	**$ 2,662**	**$ 2,685**	**$ 23**	**1%**

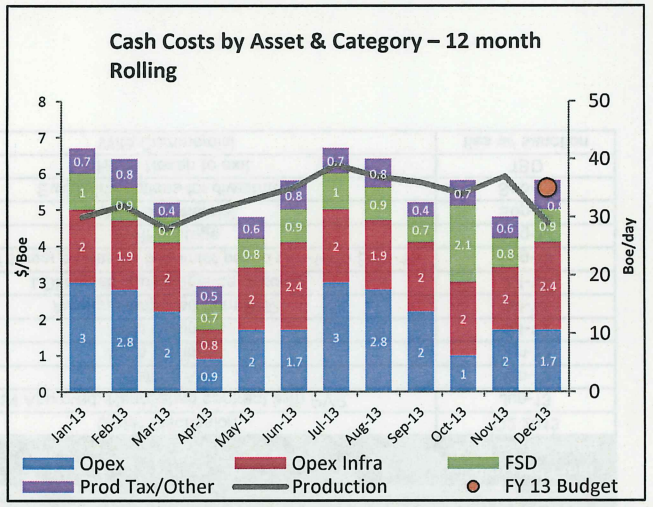
Comments:

Operated Controllable Expense to be summarized by Owner under new organization to drive accountability

1.5 Cash Costs / DD&A (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)







Cash Cost by BU ($MM)	April Year to Date			May Forecast vs Budget			May Forecast vs Prior Forecast		
	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var
Bakken	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Eagle Ford	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Permian	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Other	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Total Onshore	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--

$/Boe	April Year to Date			May Forecast vs Budget			May Forecast vs Prior Forecast		
	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var
Bakken	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Eagle Ford	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Permian	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Other	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Total Onshore	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--

Cash Cost by Category ($M)	April Year to Date			May Forecast vs Budget			May Forecast vs Prior Forecast		
	Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var
OPEX - without G&A	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
OPEX - with G&A	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
OPEX - Infra	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
FSD	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Prod Tax/Pther	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--
Total Onshore	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	--

Commentary

Month/TYD

Bakken

Eagle Ford

Permian

P&L accountability requires an increased focus on unit cost structure

1.6 Forward Commitments – E&P (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

BOARD APPROVALS (INCLUDING AFEs)

EPLT Owner	Country	Project	Approval Type	Cost / Value ($MM)	Status	Estimated Final Approval Timing
Heck / Boubel	Malaysia	NMB IGD EVA	Project Sanction	420	Project Approved Q1 '12	Aug-13
Heck	Indonesia	W. Timor / Offshore Timor Sea	Asset Divestment	TBD	LOI to be signed. Awaiting Eni.	Aug-13
Heck	Kurdistan	Kurdistan Farm Down	Asset Farmout	TBD	Planning Dataroom	Oct-13
Heck	Ghana	Ghana Farm Down	Asset Farmout	TBD	Awaiting govt approval of appraisal programs	Nov-13
Turner / Scelfo	US	Utica Dry Gas Transportation	Multi-Year Commitment	325	Circulating AtN for approval	Q4 2013
Heck / Boubel	Malaysia	NMB IGD Full Field Development	Project Sanction	1,720	Project Approved Q1 '12	Dec-13
Paver	Thailand	Thailand Sales Approval	Asset Sales	TBD	Ongoing	TBD
Paver	Indonesia	Indonesia Sales Approval	Asset Sales	TBD	Ongoing	TBD
Heck / Boubel	US	Stampede	Project Sanction	1,093	In Refine Stage	2014
Paver / Boubel	Australia	Equus	Project Sanction	TBD	In Refine Stage	TBD
Heck / Boubel	Malaysia	Belud	Project [illegible]		In Refine Stage	TBD
Heck / Boubel	Norway	Hod Redevelopment	[illegible]		Ongoing work to screen viable concepts	TBD

To make upcoming decisions and approvals visible on a monthly basis

HLT APPROVALS (INCLUDING AFEs)

EPLT Owner	Country	Project	Approval Type	Cost / Value ($MM)	Status	Estimated Final Approval Timing
Turner / Heck	Norway	N-16 Well	[illegible]		Pending drilling workshop results	Jun-13
Paver / Turner	Australia	Beetaloo	[illegible]		Evaluation for drilling decision	Jun-13
Heck	US	Okume 2013 Drill Campaign Invent[illegible]	[illegible]		With SVP	Jun-13
Heck	Indonesia	S. Sesulu Divestment	[illegible]		LOI signed. Due diligence ongoing	Jul-13
Heck	US	Shenzi H1 02 Well	[illegible]	55	Expected in mid-June to early July	Jul-13
Heck	Denmark	South Arne Phase 3	[illegible]	TBD	Project team firming up supplement amount (near 110%)	Jul-13
Heck / Scelfo	Malaysia	NMB Gas Sales and Transport Agreement Suite	M[illegible]ar Commitment	<200	AtN Approved; Negotiating	Jul-13
Turner / Scelfo	US	Utica Gas Processing & Fractionation	M[illegible]-Year Commitment	<150	With Commercial. AtN expected Jul-13	Q3 2013
Heck / Boubel	US	Stena Forth rig extension	Multi-Year Commitment	130		Oct 2013
Heck	Ghana	W. Keta	Lease Acquisition	TBD	Negotiating	TBD

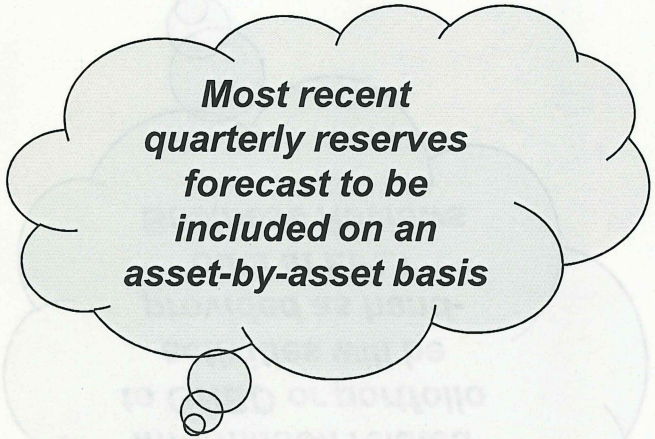
E&P PRESIDENT APPROVALS (NON-AFE APPROVALS ONLY)

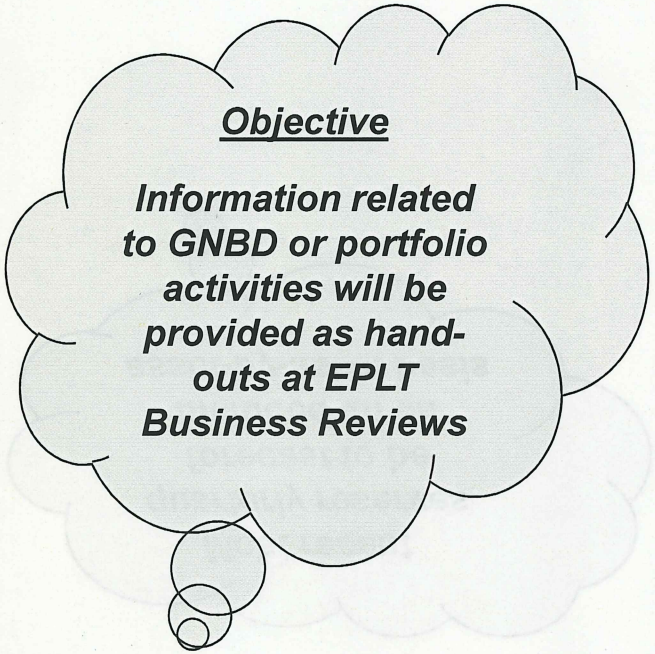
EPLT Owner	Country	Project	Approval Type	Cost / Value ($MM)	Status	Estimated Final Approval Timing
Heck / Boubel	US	Conger/Penn State/Stampede Rig Commitment	Multi-Year Commitment	TBD	Under Discussion	Q2 2013
Turner / Scelfo	US	Utica Dry Gas Gathering	Multi-Year Commitment	58	AtN Approved: Negotiating contract with PVR	Jun-13
Turner / Scelfo	US	Utica JV Operated Gas/Condensate Gathering	Multi-Year Commitment	0	Drafting AtN	Jun-13
Turner / Truelove	Australia	Beetaloo Drilling Rig Commitment	Multi-Year Commitment	25	With Business	Jun-13
Turner	China	Santanghu PSC	Multi-Year Commitment	25	With Business	Jul-13
Heck	US	Wave	Asset Divestment	<1	Awaiting response from BHP	Jul-13
Heck	Indonesia	Kofiau / Semai Divestment	Asset Divestment	20	LOI signed. Due diligence ongoing	Jul-13
Heck	Norway	Maersk Reacher rig extension option - 1 year	Multi-Year Commitment	TBD	Approval of 1 year extension option for period Oct-14 to Sep -15	Aug-13
Heck	Norway	Archer Crew for IP Platform Rig	Multi-Year Commitment	TBD	In RFP stage	Aug-13
Paver / Scelfo	Australia	Equus NWS LOI	AtN / Multi-Year Commitment	4500	With Commercial	Sep-13
Heck	Colombia	Colombia	Asset Divestment	0	Evaluating options for divestment	Sep-13
Heck	US	Vancouver Farm-down	Asset Farm-down	TBD	BHP & Nexen to exit	TBD
Heck / Scelfo	Malaysia	Belud Gas Sales	GSA / Multi-Year Commitment	1400	With Commercial	ties w/ sanction

Notes:

1 AtN: Authority to Negotiate

2 Note: Expenditures / values are intentionally excluded for commercially sensitive items, e.g. Business Development or Exploration License acquisition activities


Most recent quarterly reserves forecast to be included on an asset-by-asset basis

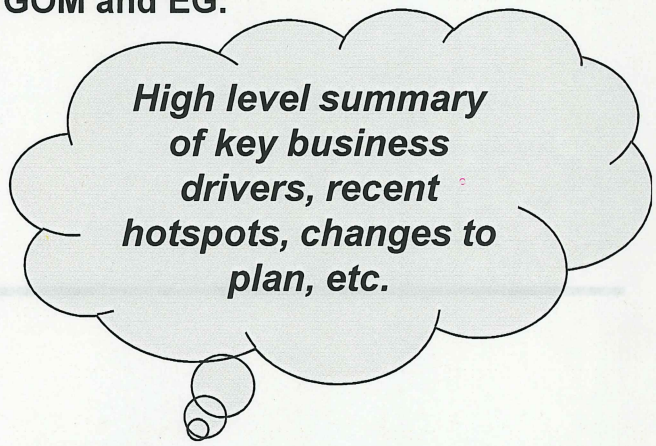

Objective
Information related to GNBD or portfolio activities will be provided as hand-outs at EPLT Business Reviews

MAY 2013

EPLT MONTHLY REPORT

Offshore

2.0 Highlights & Hotspots – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



EH&S

- Proactive safety efforts (e.g., Site Visits) on track with more focus on GOM and EG.
- Timely HiPo Action Closure at 86% in Asia Pacific.
- One recordable injury in April (YTD = 4).

GOM

- Llano Shutdown timing.
- Shenzi extra well capital spend is a risk.
- Shenzi – lower water injection capacity on WI001 and WI002.

EG

- Need for dedicated resources for EG redevelopment.
- Okume drilling program well delivery is a key focus area for production growth.

AP

- Maximizing JDA delivery capacity in 2013.
- JDA SA4 approval and SA5 appraisal strategy.
- Operations Readiness for NMB.
- Delivery of NMB first gas by end of Q3 2013.

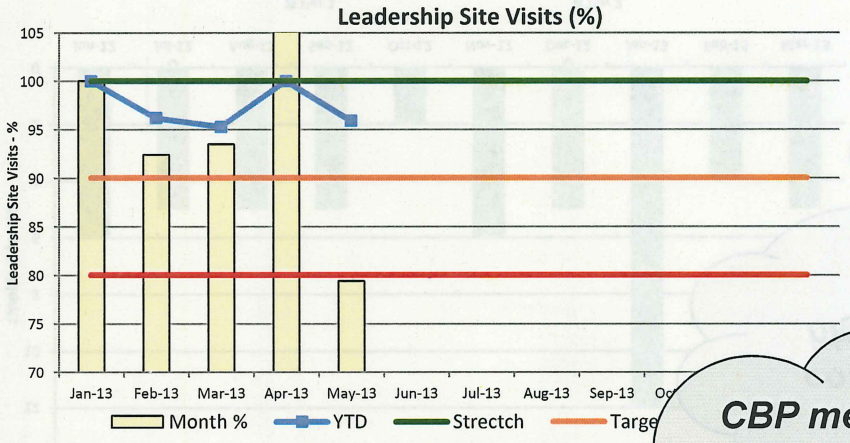
Norway

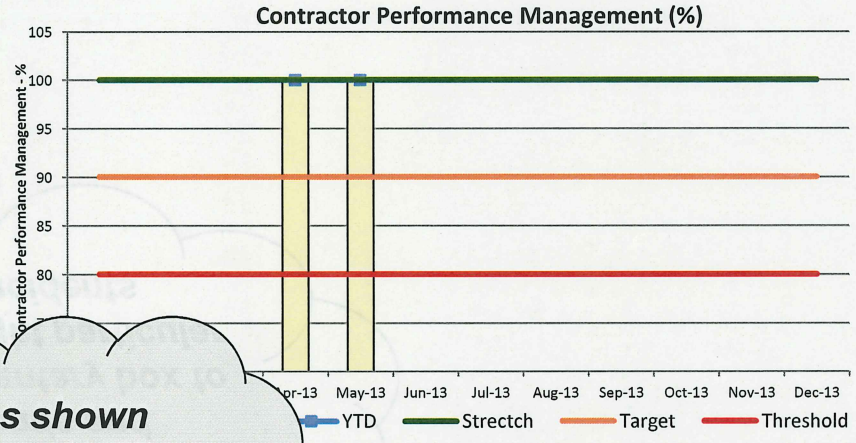
- Valhall production gap (external guidance is 24 to 28 mboepd).
- Drilling performance on Valhall, and 'Low' subsurface outcomes from the first two North Flank wells.
- HOD Development challenged economics.

Denmark

- Phase 3 start up delays and costs.

2.1 EHS Overview – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

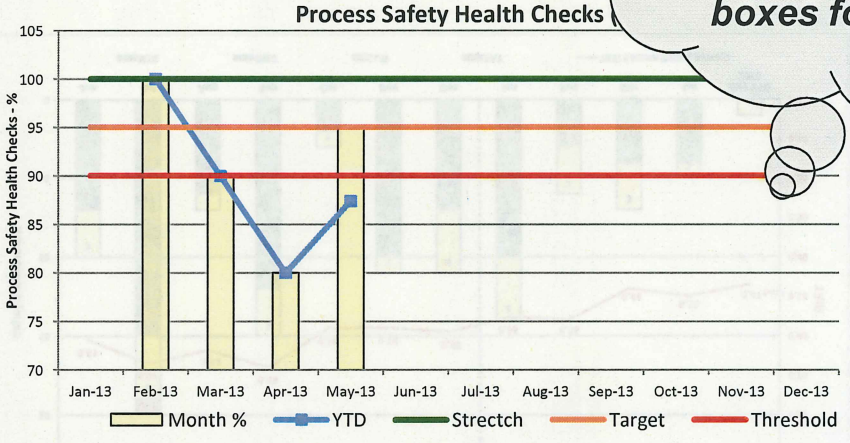


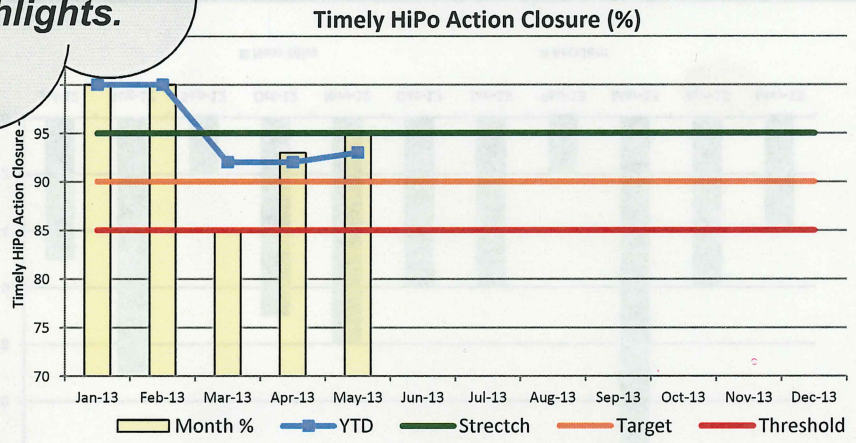


Comments:

king metric commenced in April

CBP metrics shown on monthly and YTD basis to compare performance to targets. Comments boxes for highlights.

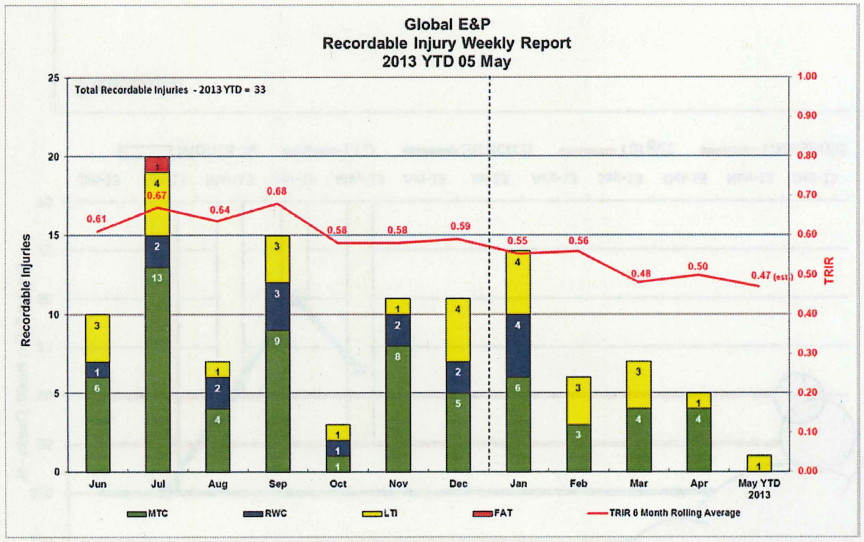


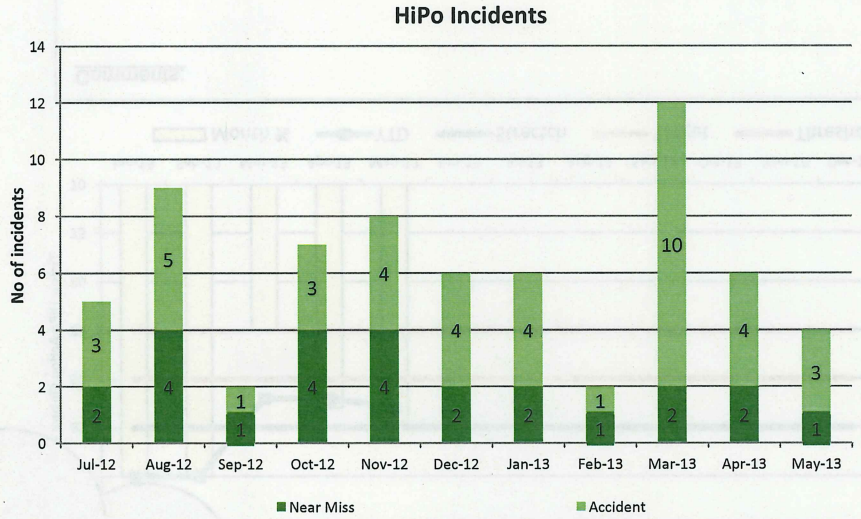


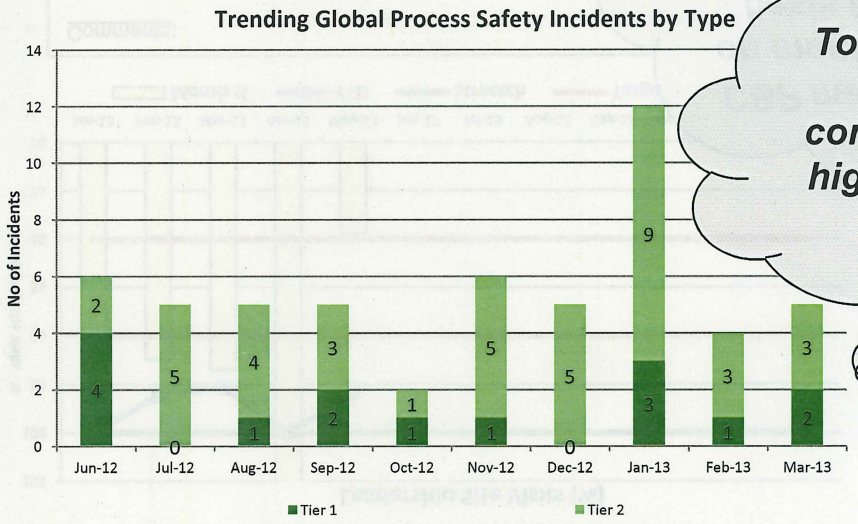
Comments:

Comments:

2.1 EHS Overview – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)







Tier 1: >7 bbl Crude or 24.5 MCF of Nat Gas
Tier 2: > 1 bbl Crude or 2.5 MCF of Nat Gas

To show historical trends and commentary box to highlight particular incidents

Commentary

2.2 Scorecard – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

A. Forecast vs Budget

	NCF Metrics	$ Million Forecast	$ Million Budget	$ Million Fav/(Unfav)	$ Million %Var	$/BOE Forecast	$/BOE Budget	$/BOE Fav/(Unfav)	$/BOE %Var
1	Oil Production (MBOED)	231	263	(31)	-12%				
2	Gas Production (MCFD)	591	612	(21)	-3%				
3	NGL Production (MBOED)	20	28	(8)	-29%				
4	Total Production (MBOED)	349	392	(43)	-11%				
5	Revenue	10,215	10,161	55	1%				
6	Cash Cost	$ 2,729	$ 3,054	$ 326	11%	21.39	21.34	(0.05)	0%
7	DD&A	2,615	2,822	207	7%	20.50	19.72	(0.79)	-4%
8	Production Cost	5,344	5,876	532	9%	41.90	41.06	(0.83)	-2%
9	Exploration / Exploitation Expense	739	817	78	10%	5.79	5.71	(0.08)	-1%
10	Total Cost	6,083	6,693	611	9%	47.69	46.77	(0.92)	-2%
11	Net Income After Tax (before Specials)	$ 4,133	$ 3,467	$ 665	19%	32.40	24.23	8.17	34%
12	Cash Margin (1)	6,032	6,020	12	0%	47.29	42.06	5.22	12%
13	Capital Expenditure	5,911	6,106	195	3%				
14	Net Cash Flow (Excl Working Capital Changes)	4,071	(1,114)	5,185	465%				

B. Operations Excellence Measures

Summary of key financial and Operational Excellence metrics

Production	YTD Actual	FY Target
Production Availability	95%	91%
Reservoir	233 130	400 200
Cost Opportunity Register	23 $20MM	40 $70MM
Safety / Integrity / Regulatory	79%	90%
Controllable Spend (WO)	34%	40%
SAP Work Order Accuracy	32%	35%

Developments	YTD Actual	FY Target
VN Stage Gate Compliance	100%	80%
Sanctioned Project Performance	70%	70%
Sanctioned Production Performance	67%	80%
Risk register & Matrix	71%	90%
VN Stage Gate Framing Session Compliance	100%	80%
Conduct Cost / Schedule Risk Assessment	n/a	75%

Exploration	YTD Actual	FY Target
Deliver Subsurface Drill well readiness	100%	100%
Deliver Subsurface Drill well readiness	75%	90%
Replacement of Drillable Prospects	100%	100%

GDC	YTD Actual	FY Target
Performance Plans in place and followed	60%	80%
Delivery of Well Objectives	TBD	75%
Perfect Days	67%	70%
Top Quartile Delivery	TBD	50%

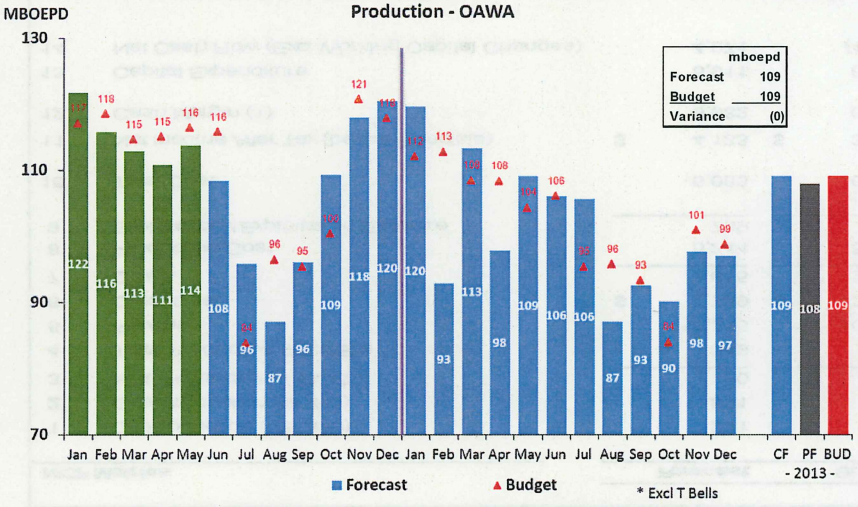
(1) Cash Margin is defined as Cash Flow from Operations excluding Exploration Cash Costs as per the Income Statement

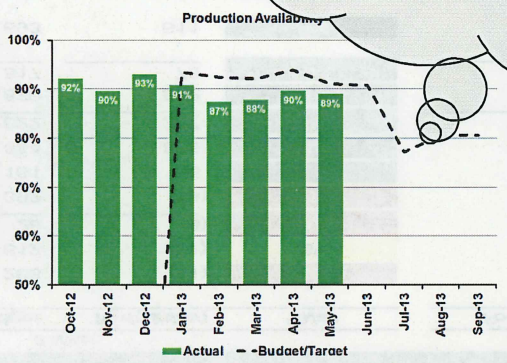
2.3 Critical KPI's - OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

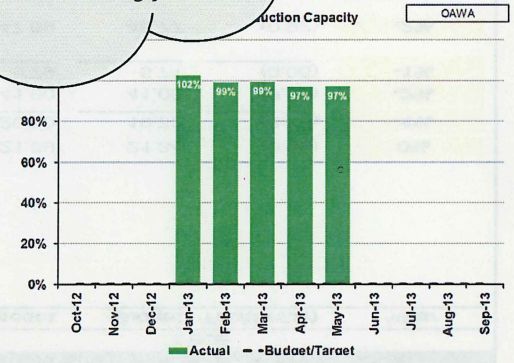
Well Delivery Report Card

Asset	Milestone	Timing				Cost (2013 net $MM)				90-Day IP (net BOEPD)				Comments
		Bud	Fcst (Delay / Improvement from last month)	Act	RYG	Bud	Fcst (Delay / Improvement from last month)	Act	RYG	Bud	Fcst	Act	RYG	
Ceiba	C-41 First Oil	03/02/2013	21/12/2012	21/12/2012		41.4	0.7	-		2,100		1,100		
	C-42 First Oil	07/05/2013	12/05/2013	12/05/2013		107.1	52.8	-		1,900	1,900	2,100		
	C-43 First Oil	29/07/2013	06/06/2013	12/06/2013		98.1	66.0	-		2,700	2,700			Has come online 100% w ater
	C-44 First Oil	20/10/2013	20/07/2013	-		134.4	106.0	-		2,100	2,100			Expect cost to come in on AFE
Okume	TAD Program													
	Spud Well 1	01/09/2013	15/08/2013	-		NA	NA							One month acceleration from bu
	Well 1 First Oil (OK1-5P)	01/12/2013	28/09/2013	-		140.8	166.0	-		1,600	1,600			~$20MM incr capital w ith accel
	Well 2 First Oil (OK3W-1P)	-	13/12/2013	-							3,300			5000 bopd * ~0.65
Llano	LL-4													
	Subsea Installed	01/06/2013	-	-		NA								
	First Oil	01/10/2013	15/11/2013	-		97.3	103.5			4,600	4,600			IP at risk due to commgling permi
Baldpate	A-1 Recomp. First Oil	01/05/2013	01/08/2013	-		4.6	18.4			2,400	2,400			
	A-3 Recomp. First Oil	01/07/2013	-	-		19.5	-5.6			1,800	0	0		A3 mech. Issues; Abandon
	A-4 Abandonment	01/10/2013	01/10/2013			2.8								
Shenzi	WI004 First Injection	01/03/2013	21/03/2013	30/03/2013		25.6	29.4			20,000	20,000			20,000 BWPD as of 3/31
	C103 First Production	01/04/2013	19/06/2013	-		36.1	50.0			1,500				
	WI003 First Injection	01/09/2013	20/07/2013	-		57.1	57.1							

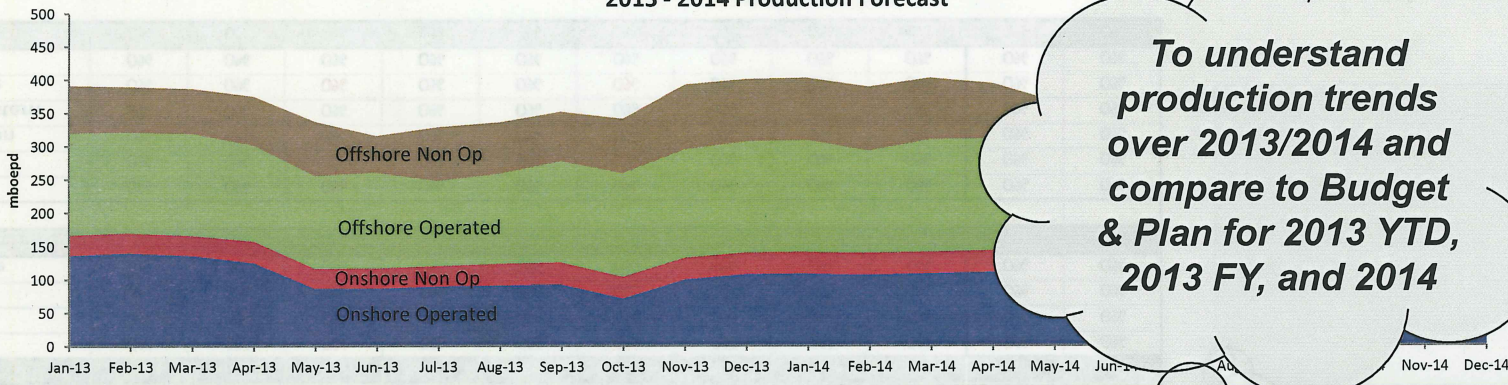
Critical KPI's to be identified for Offshore Business Unit (template for illustration only)







2.4 Production – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



To understand production trends over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

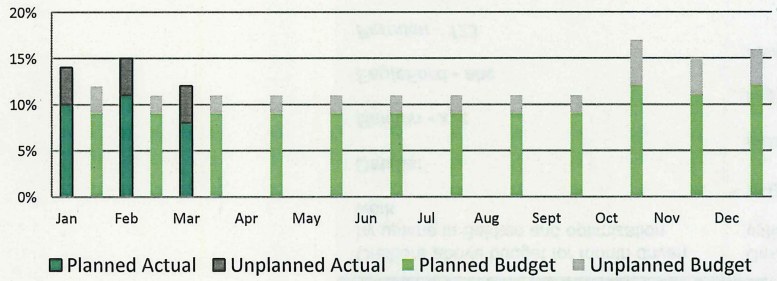
Asset	April Year to Date (mboepd)			FY May Fcst vs Budget (mboepd)			FY May Fcst vs Prior F		epd)	2014 Fcst vs Plan (mboepd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**164**	**160**	**4**	**136**	**173**	**(37)**	**136**	**136**	**0**	**145**	**145**	**0**
• Operated	134	129	5	105	141	(36)	105	105	0	114	114	0
• Non-Operated	30	31	(1)	31	32	(1)	31	31	0	31	31	0
Offshore	**222**	**235**	**(14)**	**226**	**240**	**(14)**	**226**	**225**	**1**	**267**	**267**	**0**
• Operated	151	150	1	149	156	(7)	149	149	0	173	173	0
• Non-Operated	71	85	(14)	77	84	(7)	77	76	1	94	94	0
Total E&P	**386**	**396**	**(10)**	**362**	**413**	**(51)**	**362**	**361**	**1**	**412**	**412**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

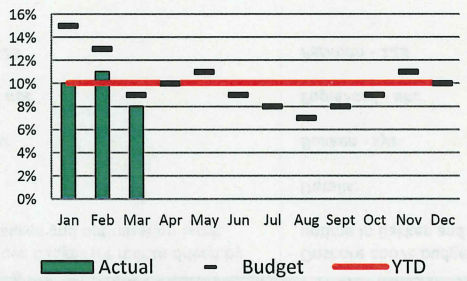
2.4 Production Downtime – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Production – Uptime/Downtime Results

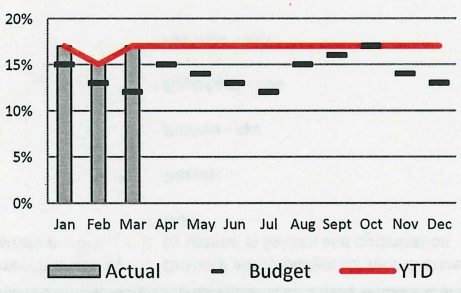
FY13 Planned & Unplanned Downtime vs Budget



Operated Downtime



Non- Operated Downtime



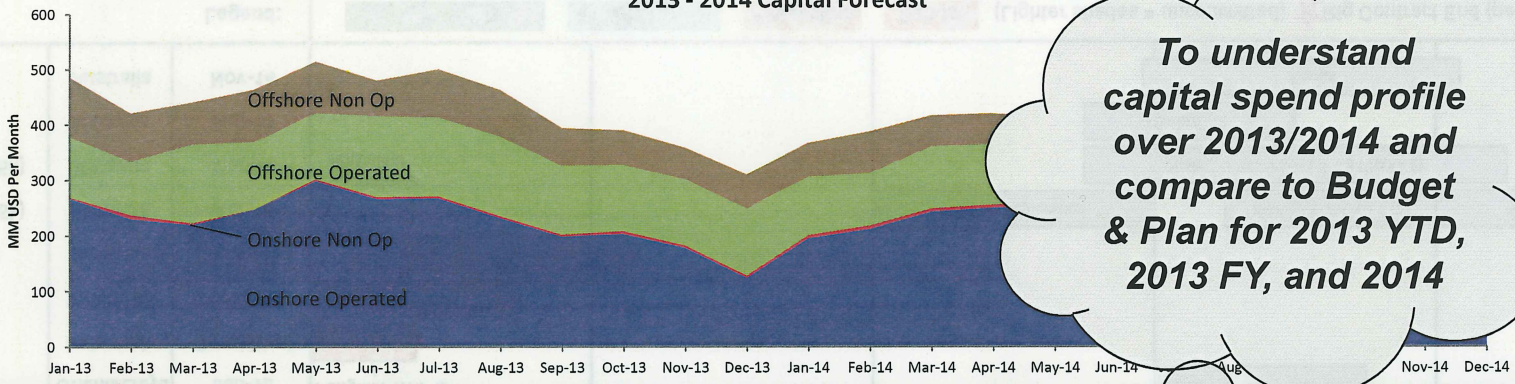
Production Downtime – Planned & Unplanned

	Asset	Month Planned			Month Unplanned			Total Month Downtime			Month Deferral	
		Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var	(mmboe)	(b
Operated	Conger	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Baldpate	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	WA-390p	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	South Arne	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Total Operated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Non-Op	Shenzi	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Llano	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Hack Wilson	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	North Western	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Penn State	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	Valhall	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Non-Op	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

	Asset	YTD Planned			YTD Unplanned			Total YTD Downtime			YTD Deferral	
		Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var	(mmboe)	(boe/d)
Operated	Conger	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Baldpate	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	WA-390p	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	South Arne	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Operated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Non-Op	Shenzi	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Llano	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Hack Wilson	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	North Western	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Penn State	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Valhall	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Non-Op	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Increase visibility of planned and unplanned downtime events for Operated and Non-Operated assets

2.5 Capital – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

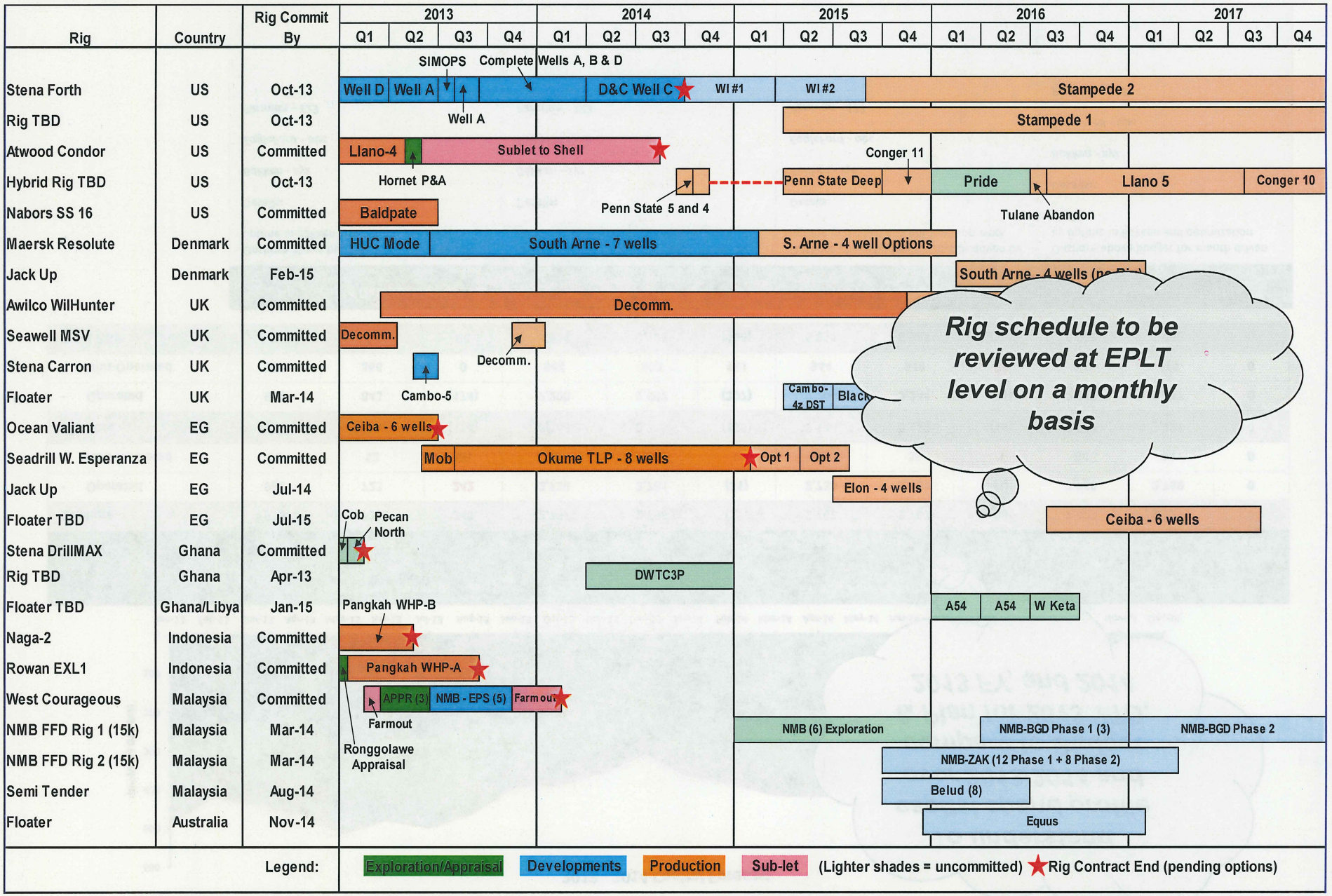


To understand capital spend profile over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mmusd)			FY May Fcst vs Budget (mmusd)			FY May Fcst vs Prior F usd)			2014 Fcst vs Plan (mmusd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**975**	**735**	**240**	**2,767**	**2,796**	**(29)**	**2,767**	**2,767**	**00**	**2,823**	**2,823**	**0**
• Operated	965	723	242	2,730	2,761	(31)	2,730	2,731	(1)	2,759	2,759	0
• Non-Operated	10	12	(2)	37	35	2	37	36	1	64	64	0
Offshore	**1,035**	**1,209**	**(174)**	**3,144**	**3,310**	**(166)**	**3,144**	**3,160**	**(16)**	**3,227**	**3,227**	**0**
• Operated	669	843	(174)	2,200	2,507	(307)	2,200	2,241	(41)	2,517	2,517	0
• Non-Operated	366	366	0	944	803	141	944	919	25	710	710	0
Total E&P	**2,010**	**1,944**	**00**	**5,911**	**6,106**	**(195)**	**5,911**	**5,927**	**(16)**	**6,050**	**6,050**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

2.5 Operated Rig Schedule - OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



2.5 Capital Uncertainties and Options - OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Uncertainties

Area / Asset	Description of Uncertainty	Impact of Uncertainty Increase	Impact of Uncertainty Decrease
Llano	Llano 4 extended time for completion of well	10	-
Shenzi	If balloted for B1-03 production well in Q4	40	-
Okume	1 month delay in TAD rig arrival	-	(10)
Ceiba	Acceleration or delay in drill program (10 to 15 day acceleration ; 15 to 20 day delay)	10	(7)
TOTAL		**60**	**(17)**

Need deeper understanding of range of capital uncertainty and decisions available for capital allocation or reduction

Capital Decrease Options

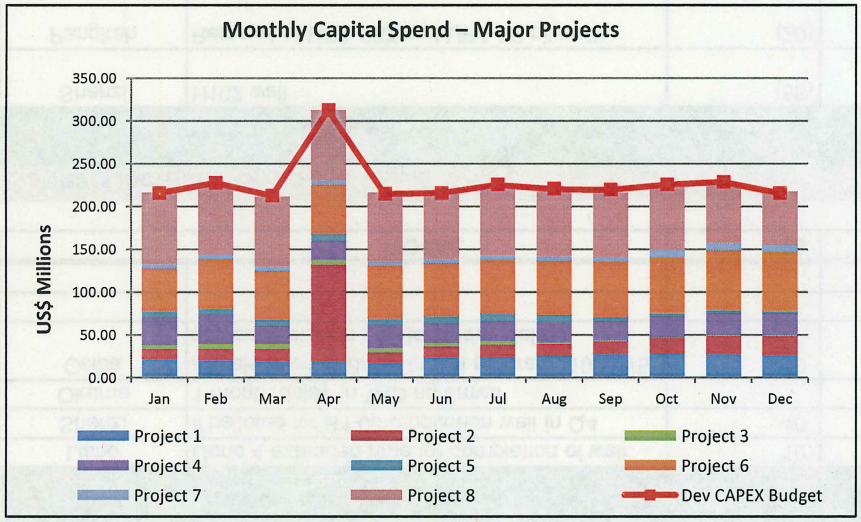
Area / Asset	Description of Option	'13 Capex $ MM	'13 Prod MBOEPD	'13 P1 Adds MMBOE	IRR %	Decision Timing	Impact / Comment
Shenzi	H102 well	(58)	(0.1)	(0)	~35%	Jul	Could go non-consent but would face a 450% non-consent penalty
Pangkah	Removal of UPA-08X and UPA-09 oil wells	(20)	(0.2)	(0)	>100%	Jun	Removal of these 2 oil wells subject to SKKMigas approval
TOTAL		**(78)**	**(0.3)**	**(0)**			

Capital Increase Options

Area / Asset	Description of Option	'13 Capex $ MM	'13 Prod MBOEPD	'13 P1 Adds MMBOE	IRR %	Decision Timing	Impact / Comment
TOTAL		**-**	**-**	**-**			

2.6 Major Projects - OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

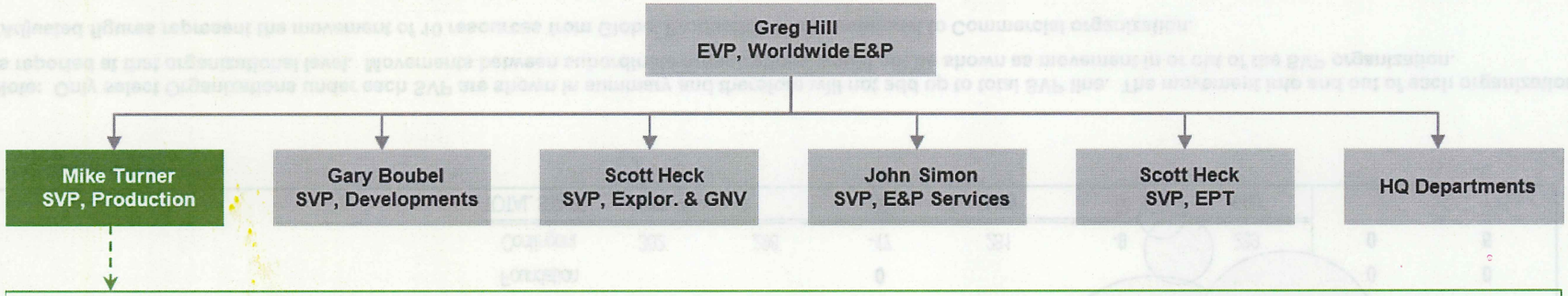
Major Projects ($ Millions)		Year to Date			FY Forecast vs Budget			FY Forecast vs Prior Fcst		
		Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var
Frame	Equus	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Screen	Conger/PSD Redev.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Ceiba Phase 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Elon Jackup Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refine	Baldpate A9/A4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	JDA WHP 12 (BLC)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	NMB FFD	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Implement	Llano 4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Ceiba Phase 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Okume TAD Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Valhall IP/JU Drilling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	S. Arne Drilling	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	JDA WHP 11 (BMD)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	JDA Booster Compr.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	NMB EPS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Tubular Bells	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Offshore		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



Commentary

To track major projects trends in capital spend and comparison of spend versus Plan

2.7 Operated Controllable Expense – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

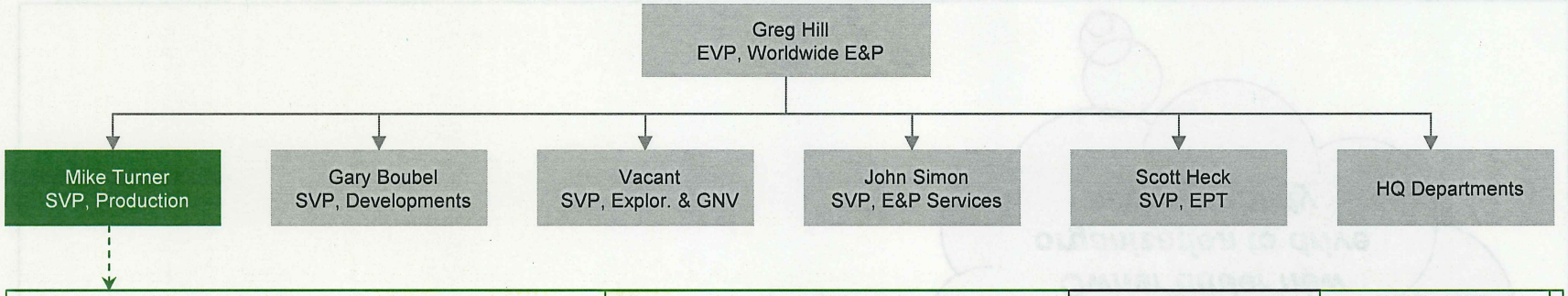


		Mar YTD				Full Year			
Reporting	Owner	Actual	Budget	fav / (unfav) Variance	fav / (unfav) Variance	Apr Forecast	Budget	fav / (unfav) Variance	fav / (unfav) Variance
Unconventional Resources	VP Schoonman, Gerbert	$ 124	$ 113	$ (11)	-10%	$ 452	$ 426	$ (26)	-6%
Offshore Americas & West Africa	VP Van Allen, Charles	60	53	(7)	-13%	229	218	(11)	-5%
Europe & North Africa	VP Edwards, Martin	57	59	2	3%	151	256	105	41%
Asia Pacific	VP Hajdik, Brock	23	32	9	27%	117	127	10	8%
Prodn Excellence, Planning, Admin	Dir Gatling, John	2	2	0	18%	14	7	(7)	-99%
Global Production	**SVP Turner, Michael**	**$ 267**	**$ 259**	**$ (7)**	**-3%**	**$ 963**	**$ 1,034**	**$ 70**	**7%**
% of Total E&P		*41%*	*39%*			*36%*	*38%*		
Total E&P	**EVP Hill, Greg**	**$ 650**	**$ 667**	**$ 17**					**1%**

Comments:

Operated Controllable Expense to be summarized by Owner under new organization to drive accountability

2.8 Headcount - OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



			Year to Date Activity				Year End		Monthly Activity	
Reporting	Owner	Employees / Contingent	Actual 2012 Year-end Headcount	Adjusted 2012 Year-end Headcount*	Net Change from 2012 Year-end Headcount	Current Headcount (as of Mar 31)	Difference Current to Year-end Target	End 2013 Headcount Target	Movement Into Organization - Mar	Movement Out of Organization - Mar
Unconventional Resources	VP Schoonman, Gerbert	Employees	606	600	-14	586	4	582	3	15
		Contingent	187	183	-6	177		177	0	2
		SUB TOTAL	793	783	-20	763	4			
Offshore Americas & West Africa	VP VanAllen, Charles	Employees	139		2	141				
		Contingent	6		0	6				
		SUB TOTAL	145		2	147				
Europe & North Africa	VP Edwards, Martin	Employees	167		-8	159				
		Contingent	79		-10					
		SUB TOTAL	246		-18					
Asia Pacific	VP Hajdik, Brock	Employees	268		3	27				
		Contingent	29		0					
		SUB TOTAL	297		3	300				
Global Production	SVP Turner, Mike	Employees	1200	1194	-16	1178				18
		Foundation			0				0	0
		Contingent	302	298	-17	281	-8	289	0	5
		TOTAL STAFF	1502		-33	1459	12	1447		

Rolls forward headcount position from the beginning to the end of the year, with monthly activity highlighted

Note: Only select Organizations under each SVP are shown in summary and therefore will not add up to total SVP line. The movement into and out of each organization is reported at that organizational level. Movements between subordinate organizations would not be shown as movement in or out of the SVP organization.

***Adjusted figures represent the movement of 10 resources from Global Production Unconventional to Commercial organization.**

2.9 Must Do's – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

#	Project	Must Do	Cost (MM$)		Schedule		Prod (MBOEPD)		Current Status
			Tgt	Fcst	Tgt	Fcst	Tgt	Fcst	
1	Production	Deliver production within capital budget	2,070	2,035	FY		226	217	Down primarily due to Valhall and Pangkah decreases
2	Valhall	Bring 6 wells onstream	333	370	FY		30	22	N16/G23 drilling ongoing; G4/N1 pending stimulation; G21 pending HP inj pump vibration issues
		VFG startup on 18 wells	4	4	Sep	Dec			VSF wells delayed due to N2
3	OAWA	Bring 4 Ceiba wells onstream	381	229	FY	Jul	8.6		
		Spud Okume TAD program	141	163	Sep	Sep	1		
		LL4 1st prod	97	133	Oct	Oct	4.6		way
4	JDA	97% availability / 98% reliability	310	293	FY		47	47	eb YTD Availability – 94.15% Feb YTD Reliability – 99.87%
		WHP 8 (BMB), WHP9 (CKD) wells startup	33	29	May	Apr	BMB 116 CKD 26	BMB 116 CKD 26	BMB WSU to be completed 3/31 WSU unit mob to CKD on Apr 8th
5	Pangkah	Program of 1 ERD well, 5 wells, and 3 w/overs	138 (incl w/o's)	142	Nov	Nov	G 12 O 800	G 6 O 800	Dropped UPB-21 to continue with UPB-07 (overall Pangkah production target at risk)

Summarizes progress of key business activities required to deliver the business plan

Notes:
#3 Average 90 day IP
#4 Gross MMSCFD
#5 G is Gross Gas MMSCFD, O is Gross Oil BOPD. Production stated as incremental IP 30.

Ahead of or On Target / Complete Behind

2.9 Must Do's – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

#	Project	Must Do	Cost (MM$)		Schedule		Prod (MBOEPD)		Current Status
			Tgt	Fcst	Tgt	Fcst	Tgt	Fcst	
6	NMB IGD	EPS First Gas	80	128	Sep	Sep	6.2 7.1	6.2 7.1	On schedule for Sep 1st gas
		EVA	139	92	May	Aug			Sanction to be in Aug 2013
		FFD Sanction	212	99	Jul	Dec			
7	Tubular Bells	Drill two dev wells, commence 1st completion	454	449	Dec	Dec			
		Commence Hull Installation			Nov	Nov			
8	Stampede	Commence FEED to enable Q1 14 sanction	12	13	Mar	Mar			FEED commenced
9	South Arne Ph 3	First Oil	96	132	Sep	Nov	3.9 6.2	0.5 3.8	First oil planned for Nov '13

Summarizes progress of key business activities required to deliver the business plan

Notes:
#6 4 month Avg. Production
#9 Dec production

Ahead of or On Target / Complete Behind

2.9 Must Do's – OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

#	Project	Must Do	Cost (MM$)		Schedule		Prod (MBOEPD)		Current Status
			Tgt	Fcst	Tgt	Fcst	Tgt	Fcst	
10	Equus	Secure commercialization path forward	62	11	Dec	Dec			**NWS:** NWS drafting LOI – awaiting approval of one JV partner before issue. LOI more detailed than anticipated so LOI execution now Q3. **Concept Refresh:** 3 concepts selected for Phase 2 being evaluated. FLNG screening progressing
		Complete FEED			Jun	Apr			FEED comp... $16 ...n
		Complete Subsurface Refine			Sep	Aug			
		Complete WDX Design phase			Sep	Sep			...n

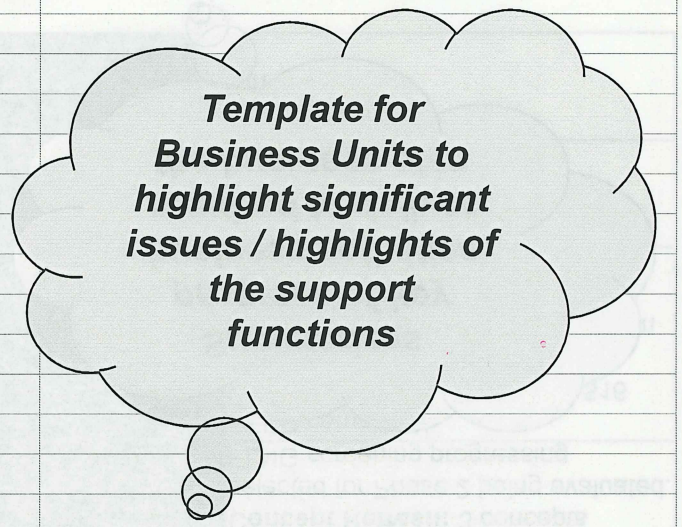
Summarizes progress of key business activities required to deliver the business plan

Notes:
#10 Excludes $6 MM for Concept Refresh (non-spend opex)

Ahead of or On Target / Complete | Behind

2.10 Functional Support Highlights - OFFSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Area / Asset	Function	Issue	Status and Actions

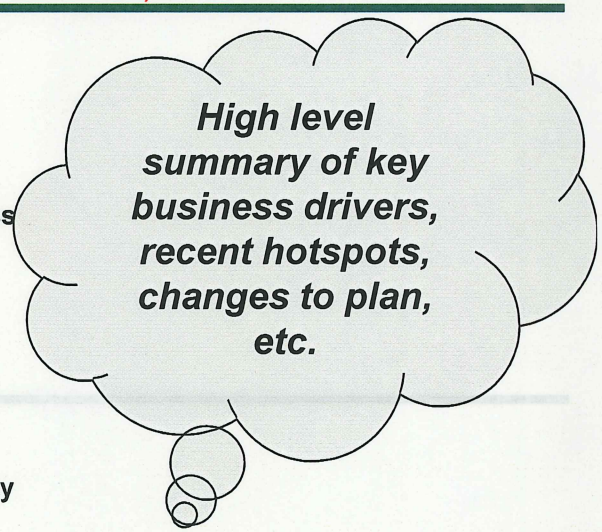


MAY 2013

EPLT MONTHLY REPORT

Onshore

3.0 Highlights & Hotspots – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



EH&S

- Proactive safety efforts (e.g., Site Visits) on track.
- Timely HiPo Action Closure at 100%.
- Two recordable injuries in April (YTD = 19).
- McFlurry 3D completed with no injury incidents, no spills & no vehicle incidents (one near miss

Bakken

- TGPE delivery schedule and TGPE capital costs
- Infrastructure capital and program to eliminate gas flaring.
- Continued Bakken ".F" Capital reductions and capital forecast.
- Opex projected to be higher – gap closures required.
- Aux Sable plant processing contract ends Nov-13 and EOG has already dedicated that capacity

Utica

- 4 rigs running (3 Hess op); 4 wells frac'd in March & April.
- Signed gathering agreement for the Athens A well.
- Discussions with CONSOL on land title issues continue.

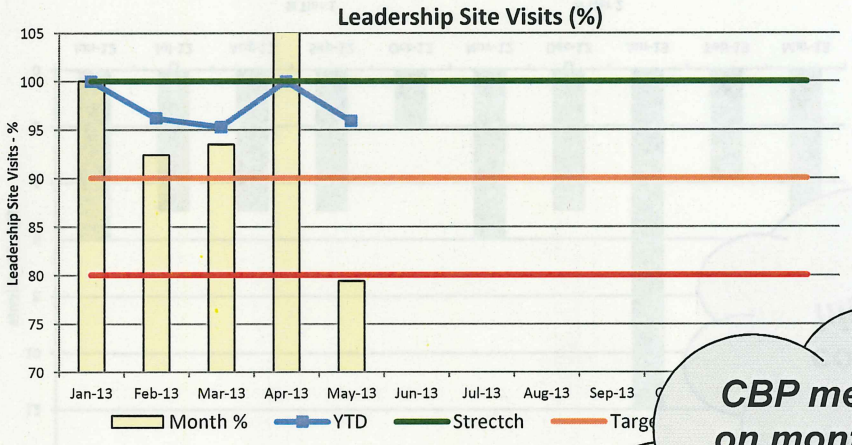
Appraise

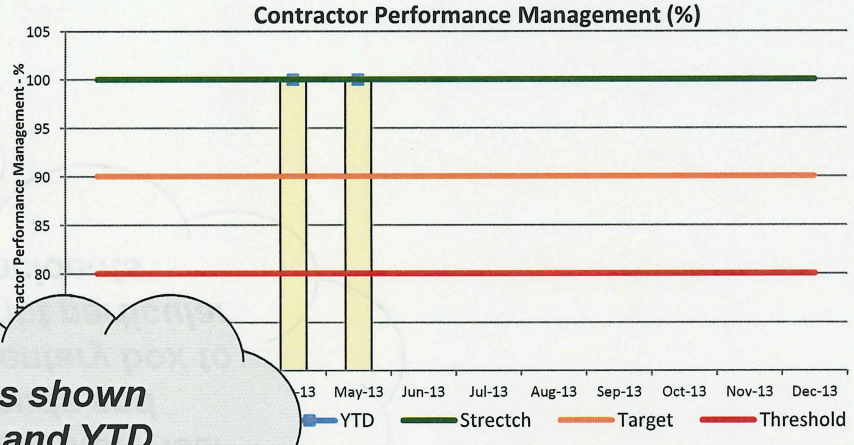
- Paris Basin : Spud Buisson on Apr 19 & reached the first intermediate casing point.
- China : Negotiations continue on STH PSC; ML1 continues to core target zone w/ 99% recovery.
- California : Remuda seismic shoot completed successfully - ahead of schedule, below budget and w/out EH&S incident; continue to evaluate potential partners for Kingmaker.
- Australia - Beetaloo : Completed pre-stack depth migration processing; held "go/no go" drill decision TAR in May.
- Australia - Canning : Seismic reprocessing on target at 83% complete; finalizing alternative work program proposal to the government that will better evaluate the acreage.

Capture

- Ongoing cross functional collaboration process to evaluate Canadian entry.
- Multiple North American (Permian) studies ongoing.
- California Kingmaker JV process ongoing.
- Initial contact into prioritized international focus areas.

3.1 EHS Overview – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

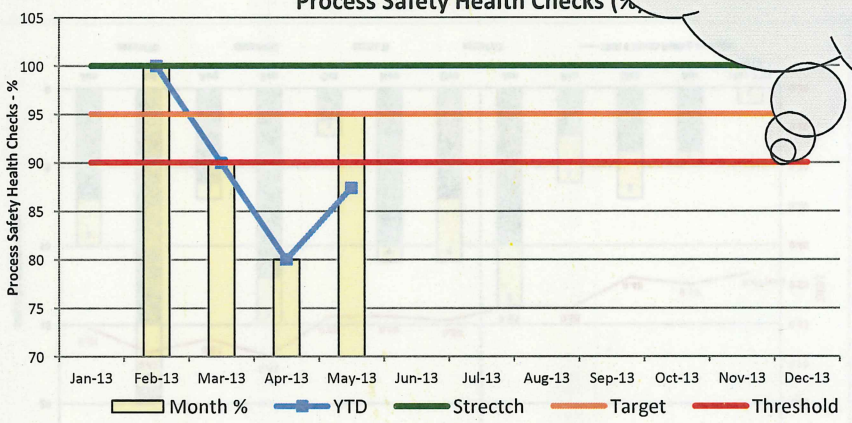


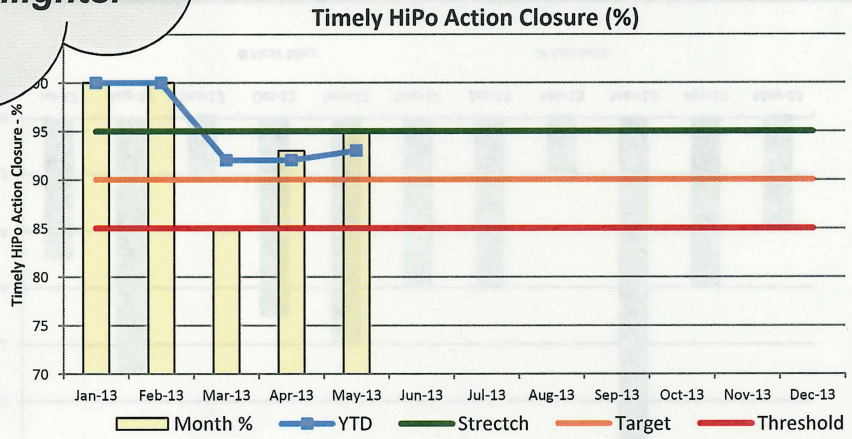


Comments:

ng metric commenced in April

CBP metrics shown on monthly and YTD basis to compare performance to targets. Comments boxes for highlights.

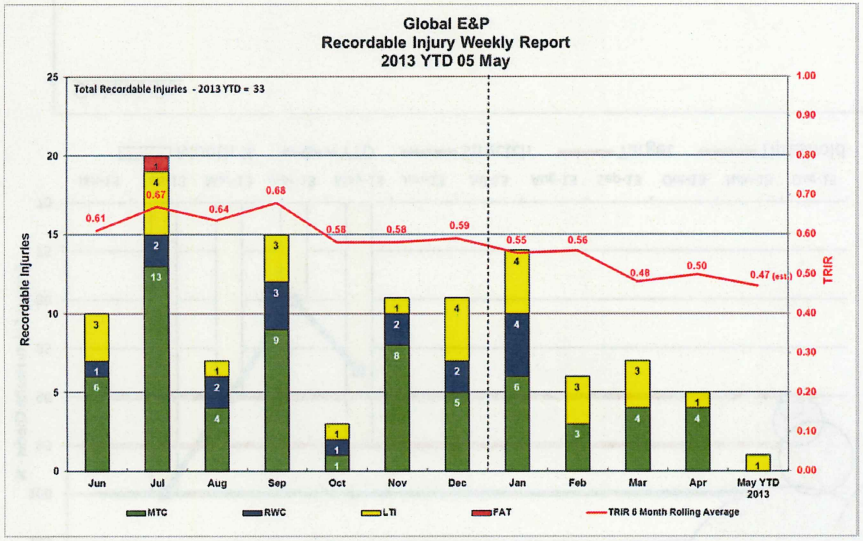


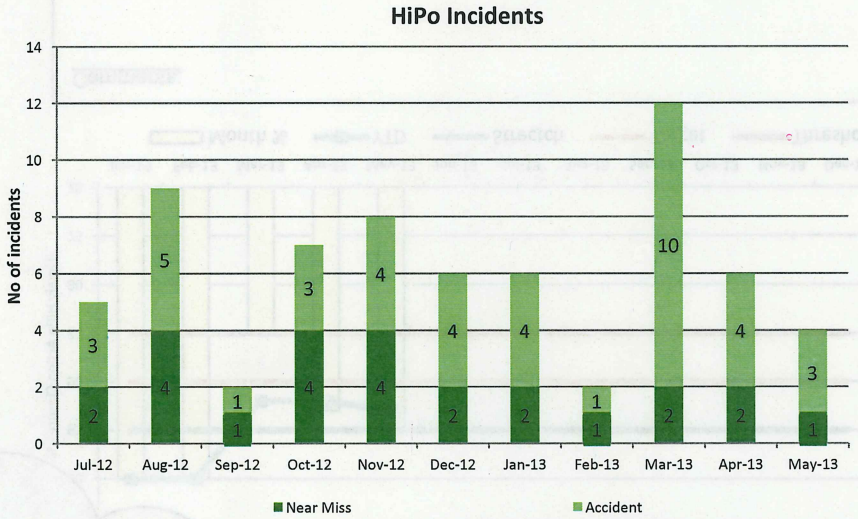


Comments:

Comments:

3.1 EHS Overview – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)





Tier 1: >7 bbl Crude or 24.5 MCF of Nat Gas
Tier 2: > 1 bbl Crude or 2.5 MCF of Nat Gas

To show historical trends and commentary box to highlight particular incidents

Commentary

3.2 Scorecard – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

A. Forecast vs Budget

	NCF Metrics	$ Million Forecast	$ Million Budget	$ Million Fav/(Unfav)	$ Million %Var	$/BOE Forecast	$/BOE Budget	$/BOE Fav/(Unfav)	$/BOE %Var
1	Oil Production (MBOED)	231	263	(31)	-12%				
2	Gas Production (MCFD)	591	612	(21)	-3%				
3	NGL Production (MBOED)	20	28	(8)	-29%				
4	Total Production (MBOED)	349	392	(43)	-11%				
5	Revenue	10,215	10,161	55	1%				
6	Cash Cost	$ 2,729	$ 3,054	$ 326	11%	21.39	21.34	(0.05)	0%
7	DD&A	2,615	2,822	207	7%	20.50	19.72	(0.79)	-4%
8	Production Cost	5,344	5,876	532	9%	41.90	41.06	(0.83)	-2%
9	Exploration / Exploitation Expense	739	817	78	10%	5.79	5.71	(0.08)	-1%
10	Total Cost	6,083	6,693	611	9%	47.69	46.77	(0.92)	-2%
11	Net Income After Tax (before Specials)	$ 4,133	$ 3,467	$ 665	19%	32.40	24.23	8.17	34%
12	Cash Margin (1)	6,032	6,020	12	0%	47.29	42.06	5.22	12%
13	Capital Expenditure	5,911	6,106	195	3%				
14	Net Cash Flow (Excl Working Capital Changes)	4,071	(1,114)	5,185	465%				

B. Operations Excellence Measures

Summary of key financial and Operational Excellence metrics

Production	YTD Actual	FY Target
Production Availability	95%	91%
Reservoir	233 130	400 200
Cost Opportunity Register	23 $20MM	40 $70MM
Safety / Integrity / Regulatory	79%	90%
Controllable Spend (WO)	34%	40%
SAP Work Order Accuracy	32%	35%

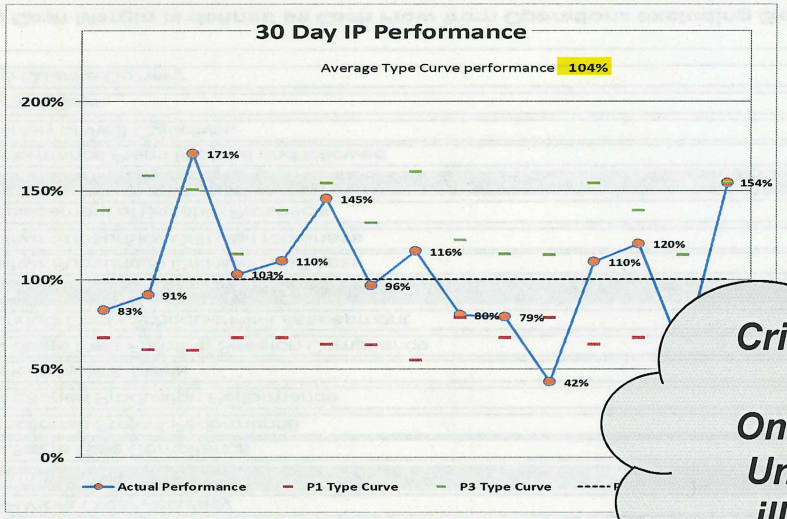
Developments	YTD Actual	FY Target
VN Stage Gate Compliance	100%	80%
Sanctioned Project Performance	70%	70%
Sanctioned Production Performance	67%	80%
Risk register & Matrix	71%	90%
VN Stage Gate Framing Session Compliance	100%	80%
Conduct Cost / Schedule Risk Assessment	n/a	75%

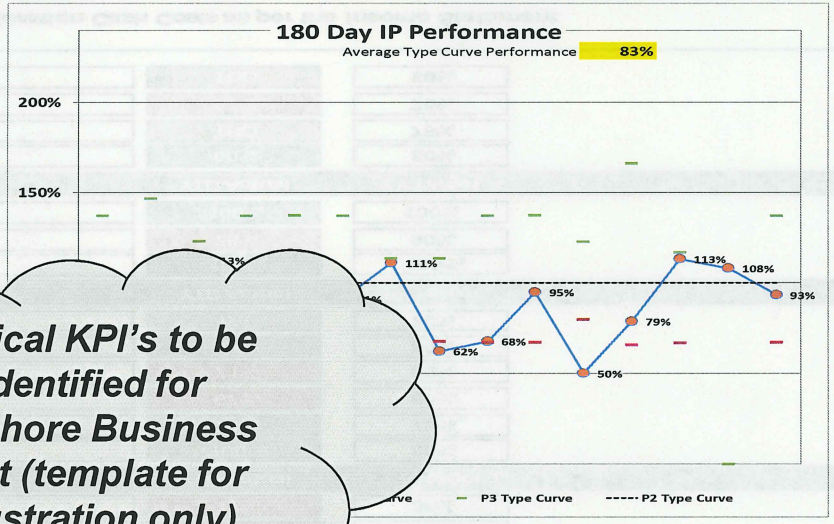
Exploration	YTD Actual	FY Target
Deliver Subsurface Drill well readiness	100%	100%
Deliver Subsurface Drill well readiness	75%	90%
Replacement of Drillable Prospects	100%	100%

GDC	YTD Actual	FY Target
Performance Plans in place and followed	60%	80%
Delivery of Well Objectives	TBD	75%
Perfect Days	67%	70%
Top Quartile Delivery	TBD	50%

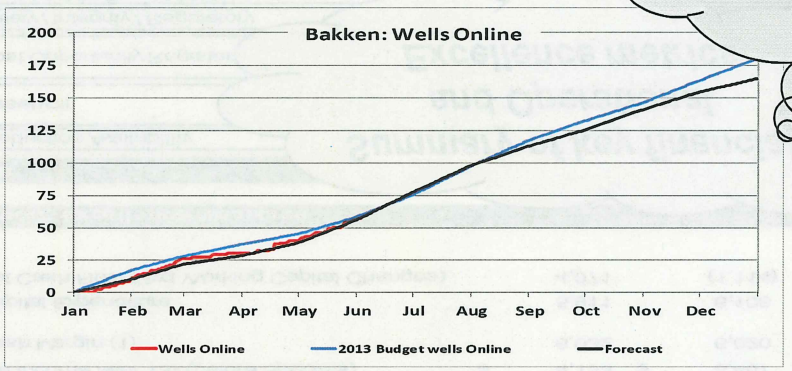
(1) Cash Margin is defined as Cash Flow from Operations excluding Exploration Cash Costs as per the Income Statement

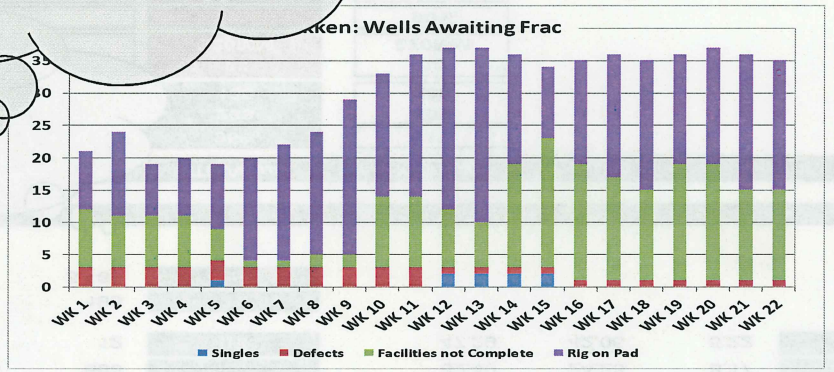
3.3 Critical KPI's - ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

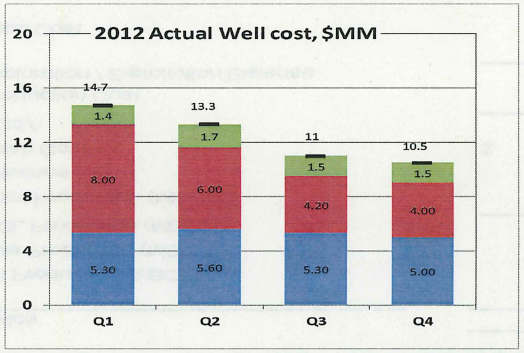


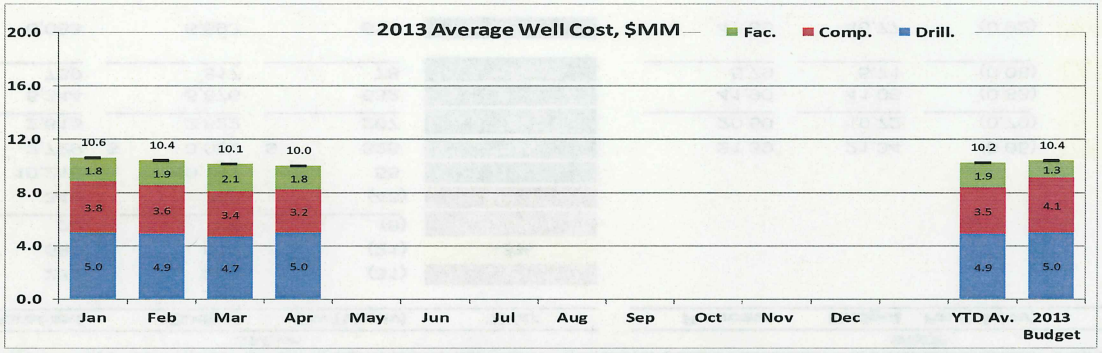


Critical KPI's to be identified for Onshore Business Unit (template for illustration only)

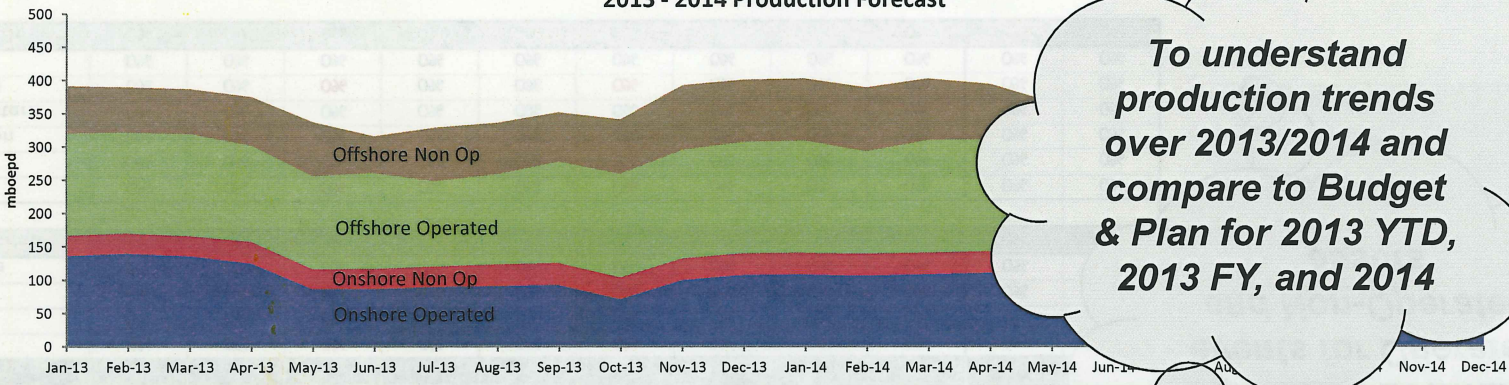








3.4 Production – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



To understand production trends over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

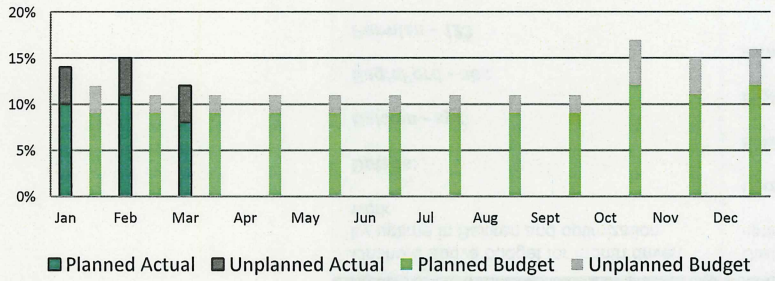
Asset	April Year to Date (mboepd)			FY May Fcst vs Budget (mboepd)			FY May Fcst vs Prior F		epd)	2014 Fcst vs Plan (mboepd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**164**	**160**	**4**	**136**	**173**	**(37)**	**136**	**136**	**0**	**145**	**145**	**0**
• Operated	134	129	5	105	141	(36)	105	105	0	114	114	0
• Non-Operated	30	31	(1)	31	32	(1)	31	31	0	31	31	0
Offshore	**222**	**235**	**(14)**	**226**	**240**	**(14)**	**226**	**225**	**1**	**267**	**267**	**0**
• Operated	151	150	1	149	156	(7)	149	149	0	173	173	0
• Non-Operated	71	85	(14)	77	84	(7)	77	76	1	94	94	0
Total E&P	**386**	**396**	**(10)**	**362**	**413**	**(51)**	**362**	**361**	**1**	**412**	**412**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

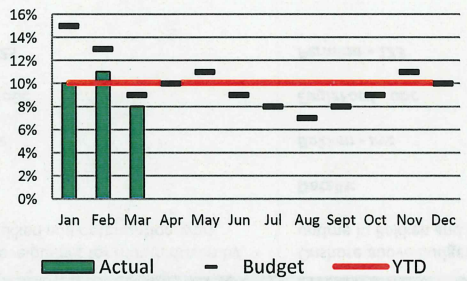
3.4 Production Downtime – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Production – Uptime/Downtime Results

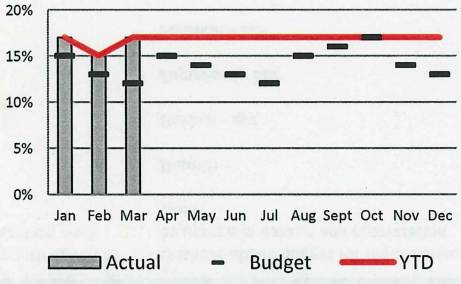
FY13 Planned & Unplanned Downtime vs Budget



Operated Downtime



Non- Operated Downtime



Production Downtime – Planned & Unplanned

	Asset	Month Planned			Month Unplanned			Total Month Downtime			Month Deferral	
		Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var	(mmboe)	(boe/d)
Operated	Conger	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Baldpate	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	WA-390p	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	South Arne	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Operated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Non-Op	Shenzi	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Llano	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Hack Wilson	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	North Western	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Penn State	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Valhall	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Non-Op	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

	Asset	YTD Planned			YTD Unplanned			Total YTD Downtime			YTD De
		Actual	Budget	Var	Actual	Budget	Var	Actual	Budget	Var	(mmboe)
Operated	Conger	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Baldpate	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	WA-390p	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	South Arne	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Operated	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Non-Op	Shenzi	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Llano	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Hack Wilson	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	North Western	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Penn State	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Valhall	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Total Non-Op	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Downtime Commentary

Major Planned Events

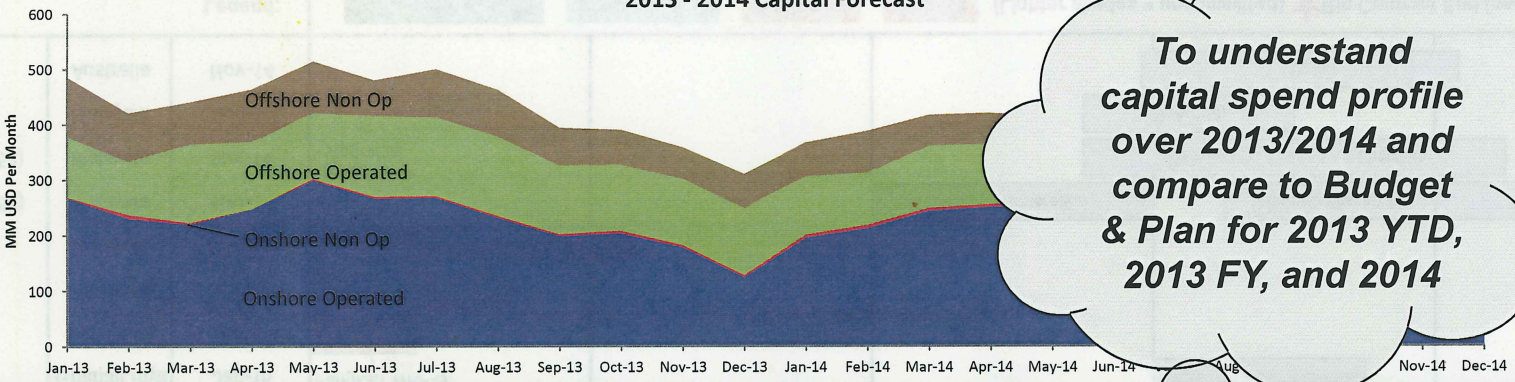
- Event 1

Major Monthly variances

- Nega

Increase visibility of planned and unplanned downtime events for Operated and Non-Operated assets

3.5 Capital – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

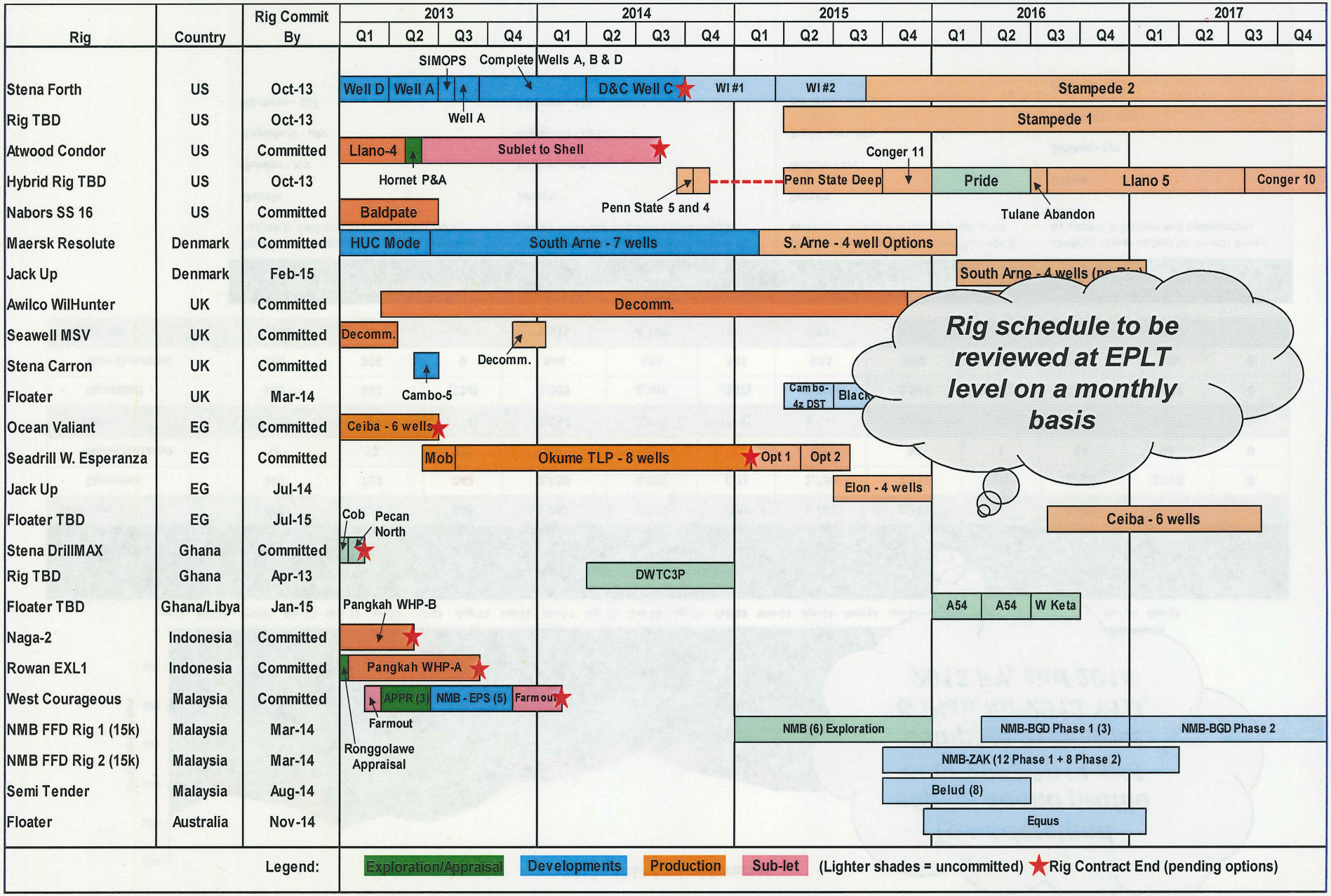


To understand capital spend profile over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mmusd)			FY May Fcst vs Budget (mmusd)			FY May Fcst vs Prior F		usd)	2014 Fcst vs Plan (mmusd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**975**	**735**	**240**	**2,767**	**2,796**	**(29)**	**2,767**	**2,767**	**00**	**2,823**	**2,823**	**0**
• Operated	965	723	242	2,730	2,761	(31)	2,730	2,731	(1)	2,759	2,759	0
• Non-Operated	10	12	(2)	37	35	2	37	36	1	64	64	0
Offshore	**1,035**	**1,209**	**(174)**	**3,144**	**3,310**	**(166)**	**3,144**	**3,160**	**(16)**	**3,227**	**3,227**	**0**
• Operated	669	843	(174)	2,200	2,507	(307)	2,200	2,241	(41)	2,517	2,517	0
• Non-Operated	366	366	0	944	803	141	944	919	25	710	710	0
Total E&P	**2,010**	**1,944**	**00**	**5,911**	**6,106**	**(195)**	**5,911**	**5,927**	**(16)**	**6,050**	**6,050**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

3.5 Operated Rig Schedule - ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



3.5 Capital Uncertainties and Options - ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Uncertainties

Area / Asset	Description of Uncertainty	Impact of Uncertainty Increase	Impact of Uncertainty Decrease
Asset Sales	E. Ford / Russia delay to end June	45	-
Bakken	Potential for further TGPE cost pressure	30	-
Bakken	LP gathering system cost increases	20	-
TOTAL		**95**	**-**

Need deeper understanding of range of capital uncertainty and decisions available for capital allocation or reduction

Capital Decrease Options

Area / Asset	Description of Option	'13 Capex $ MM	'13 Prod MBOEPD	'13 P1 Adds MMBOE	%		Impact / Comment
Bakken	Drop to 13 rigs at Sep 1st.	(30)	(0.2)	(0)	~20% to 25%	Ju	uld require farm-out of contracted rig and potential fees
TOTAL		**(30)**	**(0.2)**	**(0)**			

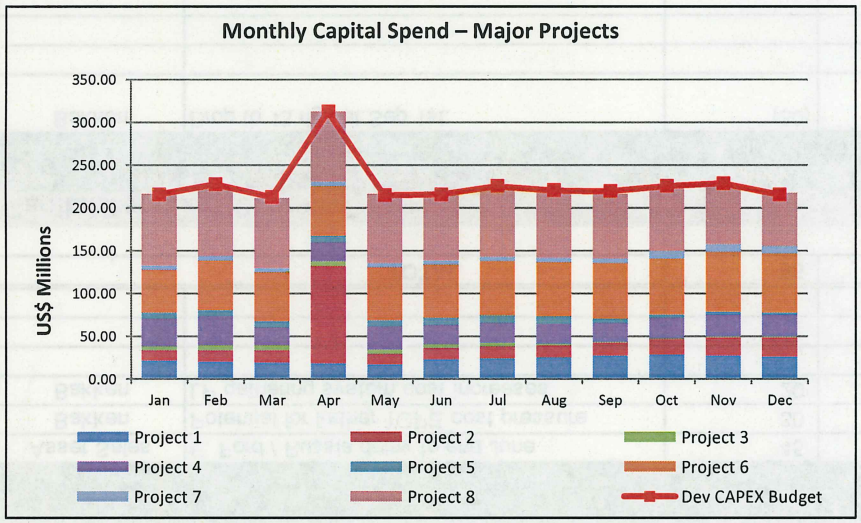
Capital Increase Options

Area / Asset	Description of Option	'13 Capex $ MM	'13 Prod MBOEPD	'13 P1 Adds MMBOE	IRR %	Decision Timing	Impact / Comment
Bakken NOJV	Add-back of previously cut funds of $60MM	60	0.3	1	~20% to 25%	Jun	Spend in Q3/Q4, could decide in tranches
TOTAL		**60**	**0.3**	**1**			

3.6 Major Projects - ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

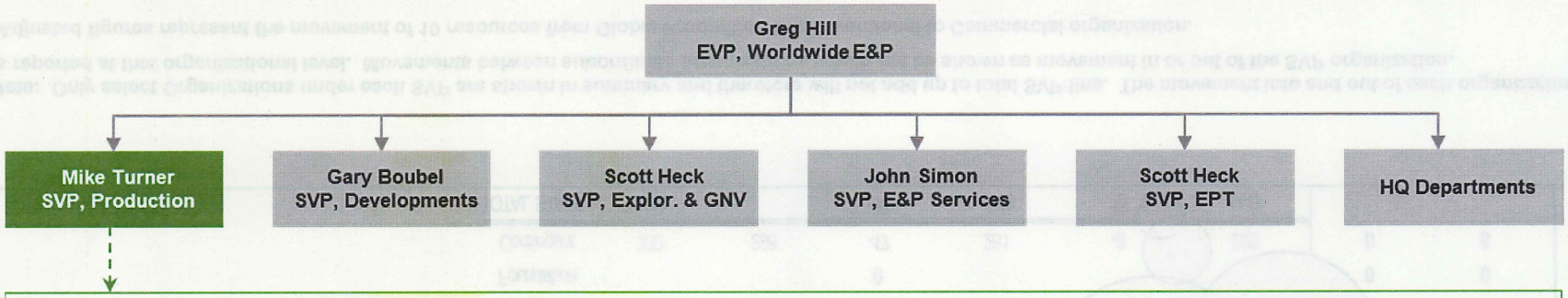
Major Projects ($ Millions)		Year to Date			FY Forecast vs Budget			FY Forecast vs Prior Fcst		
		Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var
Frame	Beetaloo	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Canning	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Screen	California	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Paris Basin	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refine	Utica	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Implement	Bakken Drilling Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Bakken TGPE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Onshore		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

To track major projects trends in capital spend and comparison of spend versus Plan



Commentary

3.7 Operated Controllable Expense – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

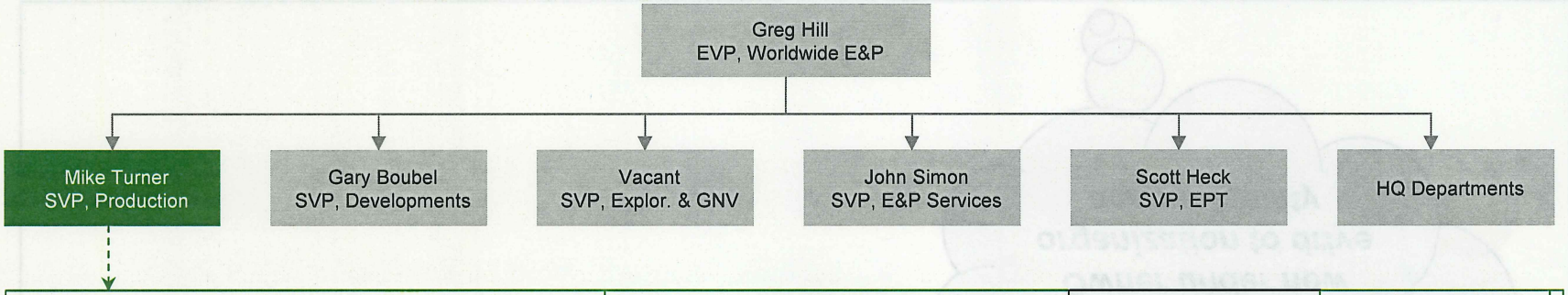


		Mar YTD				Full Year			
Reporting	Owner	Actual	Budget	fav / (unfav) Variance	fav / (unfav) Variance	Apr Forecast	Budget	fav / (unfav) Variance	fav / (unfav) Variance
Unconventional Resources	VP Schoonman, Gerbert	$ 124	$ 113	$ (11)	-10%	$ 452	$ 426	$ (26)	-6%
Offshore Americas & West Africa	VP Van Allen, Charles	60	53	(7)	-13%	229	218	(11)	-5%
Europe & North Africa	VP Edwards, Martin	57	59	2	3%	151	256	105	41%
Asia Pacific	VP Hajdik, Brock	23	32	9	27%	117	127	10	8%
Prodn Excellence, Planning, Admin	Dir Gatling, John	2	2	0	18%	14	7	(7)	-99%
Global Production	**SVP Turner, Michael**	**$ 267**	**$ 259**	**$ (7)**	**-3%**	**$ 963**	**$ 1,034**	**$ 70**	**7%**
% of Total E&P		*41%*	*39%*			*36%*	*38%*		
Total E&P	**EVP Hill, Greg**	**$ 650**	**$ 667**	**$ 17**					**1%**

Comments:

Operated Controllable Expense to be summarized by Owner under new organization to drive accountability

3.8 Headcount - ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



			Year to Date Activity				Year End		Monthly Activity	
Reporting	Owner	Employees / Contingent	Actual 2012 Year-end Headcount	Adjusted 2012 Year-end Headcount*	Net Change from 2012 Year-end Headcount	Current Headcount (as of Mar 31)	Difference Current to Year-end Target	End 2013 Headcount Target	Movement Into Organization - Mar	Movement Out of Organization - Mar
Unconventional Resources	VP Schoonman, Gerbert	Employees	606	600	-14	586	4	582	3	15
		Contingent	187	183	-6	177		177	0	2
		SUB TOTAL	793	783	-20	763	4			
Offshore Americas & West Africa	VP VanAllen, Charles	Employees	139		2	141				
		Contingent	6		0	6				
		SUB TOTAL	145		2	147				
Europe & North Africa	VP Edwards, Martin	Employees	167		-8	159				
		Contingent	79		-10					
		SUB TOTAL	246		-18					
Asia Pacific	VP Hajdik, Brock	Employees	268		3	27				
		Contingent	29		0					
		SUB TOTAL	297		3	300				
Global Production	SVP Turner, Mike	Employees	1200	1194	-16	1178				18
		Foundation			0				0	0
		Contingent	302	298	-17	281	-8	289	0	5
		TOTAL STAFF	1502		-33	1459	12	1447		

Rolls forward headcount position from the beginning to the end of the year, with monthly activity highlighted

Note: Only select Organizations under each SVP are shown in summary and therefore will not add up to total SVP line. The movement into and out of each organization is reported at that organizational level. Movements between subordinate organizations would not be shown as movement in or out of the SVP organization.

***Adjusted figures represent the movement of 10 resources from Global Production Unconventional to Commercial organization.**

3.9 UCA Activity Summary (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

GULF OF MEXICO	Stage	Decision Required
Phoebe Prospect	**Screen**	**None at this time**
- Woodside Paleogene farm-in opportunity – being evaluated.		
Rhum Prospect	**Screen**	**None at this time**
- Total offering 10% stake in Miocene opportunity. Planning to attend dataroom		
WGOM Lease Sale	**Frame**	**None at this time**
- Kick-off Meeting being held May 2nd. **- Frame meeting scheduled May 21st.**		

WEST AFRICA	Stage	Decision Required
Lukoil Dataroom	**Frame**	
- Lukoil dataroom at end of month in London for whole West Africa portfolio		

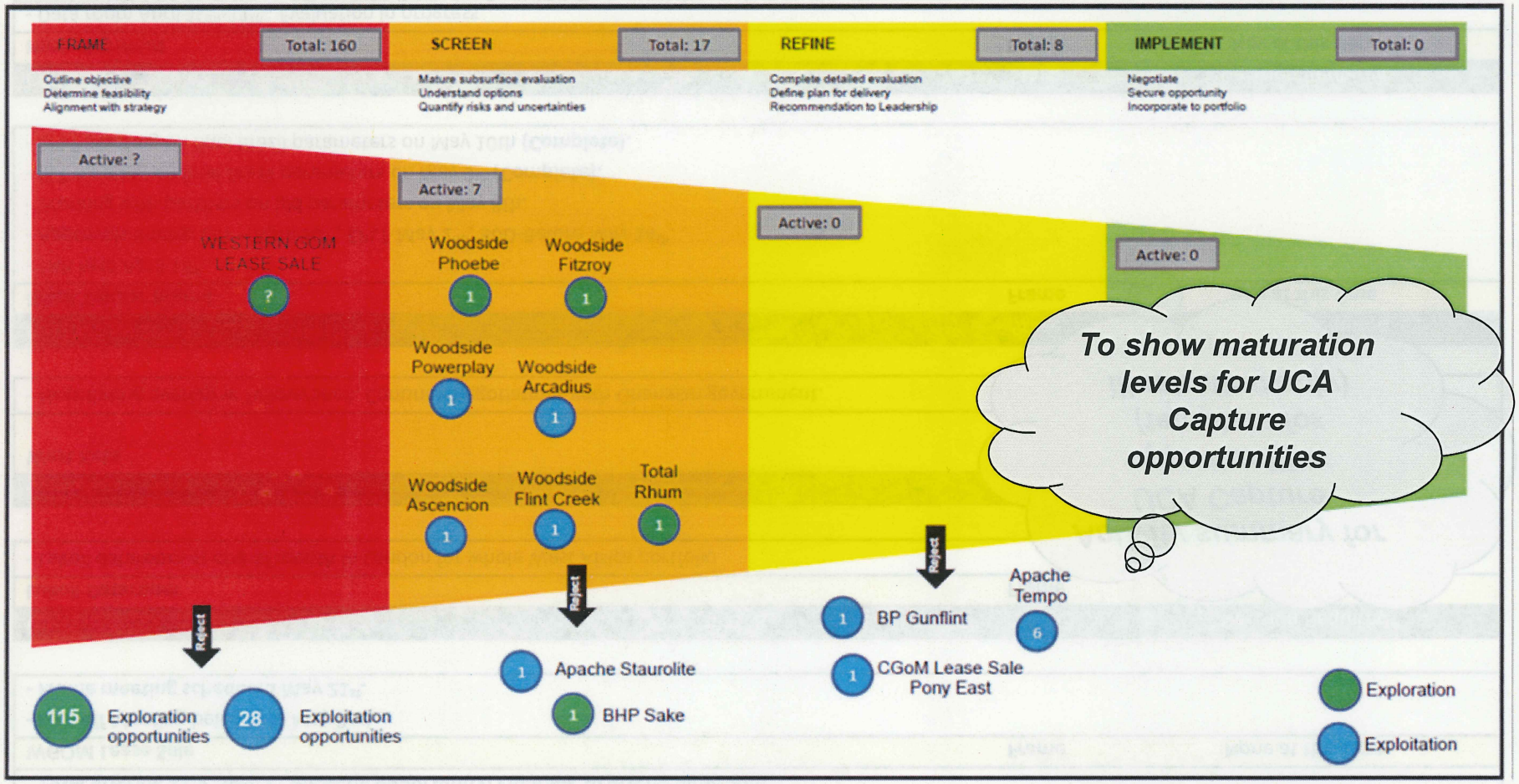
GHANA	
West Keta	
- Negotiating overlap w Tullow/Shell. Continue negotiations with Ghanaian government.	

SOUTH AMERICA	Stage	quired
Brazil Tender Round	**Frame**	**Not at this time**
- TAR held April 18th. - Approvals timing: ELT – April 30th, EPLT-May 2nd, BoD-Before May 14th. - Working with partners on bid parameters on May 8th. - ELT meeting on final Brazil parameters on May 9th **(Complete).** - EPLT meeting on final Brazil parameters on May 10th **(Complete).**		

CANADA	Stage	Decision Required
Husky Farmout	**Frame**	**Not at this time**
- Data room April 10th-11th. Evaluation in progress.		

Activity summary for UCA Capture opportunities (template for illustration only)

3.9 UCA Activity Funnel (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



3.10 EPLT Must Do's – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

#	Project	Must Do	Cost (MM$)		Schedule		Prod (MBOEPD)		Current Status
			Tgt	Fcst	Tgt	Fcst	Tgt	Fcst	
1	Production	Deliver production within capital budget	2,233	2,285	FY		128	129	
2	Bakken	Deliver production within capital budget	2,074	2,167	FY		68	68	Wellsite facilities & TGPE adding pressure to capital
		TGPE Startup	168	230	Nov	Nov			Pipe qty growth & PMT increases
3	Utica	Execute appraisal prog	409	447	Dec	Dec			9 of 32 wells drilled, 6 of 18 wells c… …nline.
		Define Ph 1 dev options			Dec	Dec			
4	Paris	Drill de-risk vertical wells	59	65	Nov	Nov			
		Develop optimized forward plan			Dec	Dec			
5	China	Execute PSC			Jun	TBD			…maining
		Start drilling 2nd well (ML2)	26	27	Mar'14	Mar'14			…ML… …ned TC – now …gging. Spud 1st Hess op. well March 2014
6	Beetaloo	F/down working interest	40%	40%	Jun	Jun			Evaluating expressions of interest from alternative partners
		Make go/no-go drill decision	21	10 d					Forecast increase from $9.4 MM last month due to changes in allocated G&A. Rig commitment for 2014 drilling to be finalized after TAR

Summarizes progress of key business activities required to deliver the business plan

Notes:
#1 Target lowered to reflect 4/30 Russia sale date
#3 UCA well targets represent wells required per external commitments
#5 EPLT guidance to spud 1st Hess operated well in 2014
#6 40% farm down target (60% Hess WI)

Ahead of or On Target / Complete Behind

3.10 EPLT Must Do's – ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

#	Project	Must Do	Cost (MM$)		Schedule		Prod (MBOEPD)		Current Status
			Tgt	Fcst	Tgt	Fcst	Tgt	Fcst	
7	Canning	Secure partner entry or vary 2013 commitment	90%	50%	Dec	Dec			Forecast assumes a conservative outcome of 50% carry for a 50% WI given low level of interest from potential partners to date
		Execute 2013 work program and commitment	3.5	5					2013 spend increase due to reduced farm-down outcome from 90% to 50% carry. Higher spend partly offset by switching from 3-D seismic

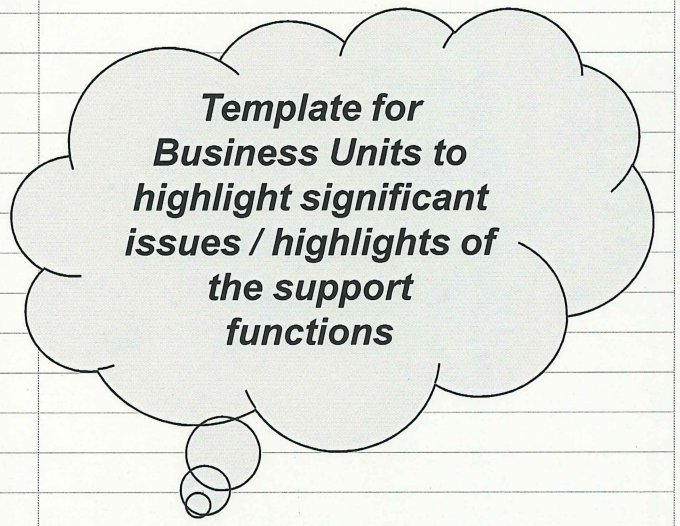
Summarizes progress of key business activities required to deliver the business plan

Notes:
#7 90% carry for a 50% working interest in Canning

Ahead of or On Target / Complete Behind

3.11 Functional Support Highlights - ONSHORE (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Area / Asset	Function	Issue	Status and Actions



MAY 2013

EPLT MONTHLY REPORT

Exploration

EH&S

- Proactive safety efforts (e.g., Site Visits) on track.
- Zero recordable injuries in April (YTD = 3 Utica & 1 Paris Basin).
- McFlurry 3D completed with no injury incidents, no spills & no vehicle incidents (one near miss).

Utica

- 4 rigs running (3 Hess op); 4 wells frac'd in March & April.
- Signed gathering agreement for the Athens A well.
- Discussions with CONSOL on land title issues continue.

High level summary of key business drivers, recent hotspots, changes to plan, etc.

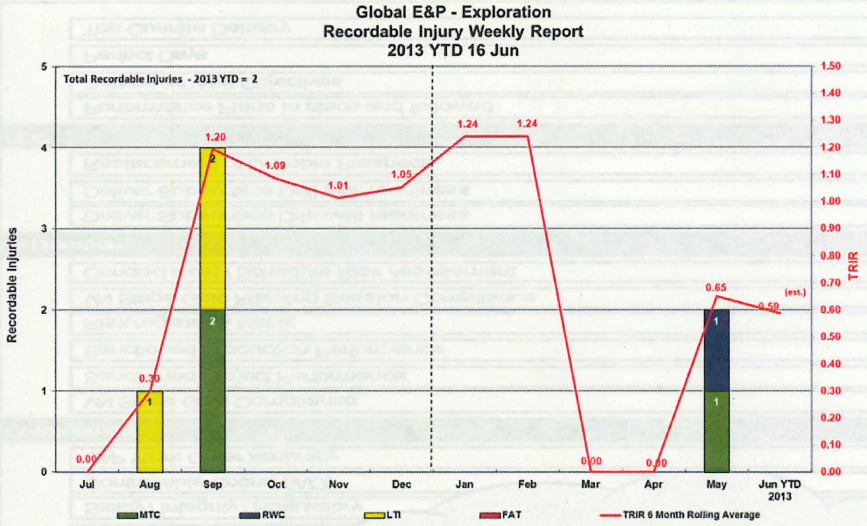
Appraise

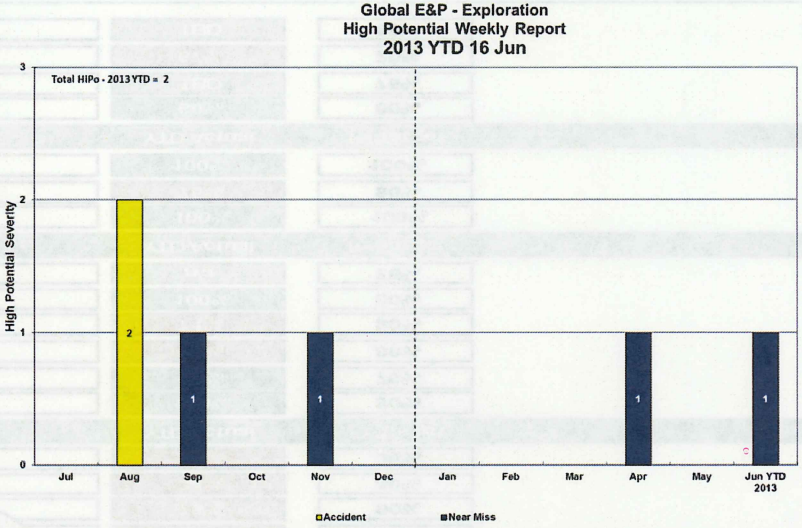
- Paris Basin : Spud Buisson on Apr 19 & reached the first intermediate casing po
- China : Negotiations continue on STH PSC; ML1 continues to core target zone w 9% recovery.
- California : Remuda seismic shoot completed successfully - ahead of schedule, below budget and w/out EH&S incident; continue to evaluate potential partners for Kingmaker.
- Australia - Beetaloo : Completed pre-stack depth migration processing; held "go/no go" drill decision TAR in May.
- Australia - Canning : Seismic reprocessing on target at 83% complete; finalizing alternative work program proposal to the government that will better evaluate the acreage.

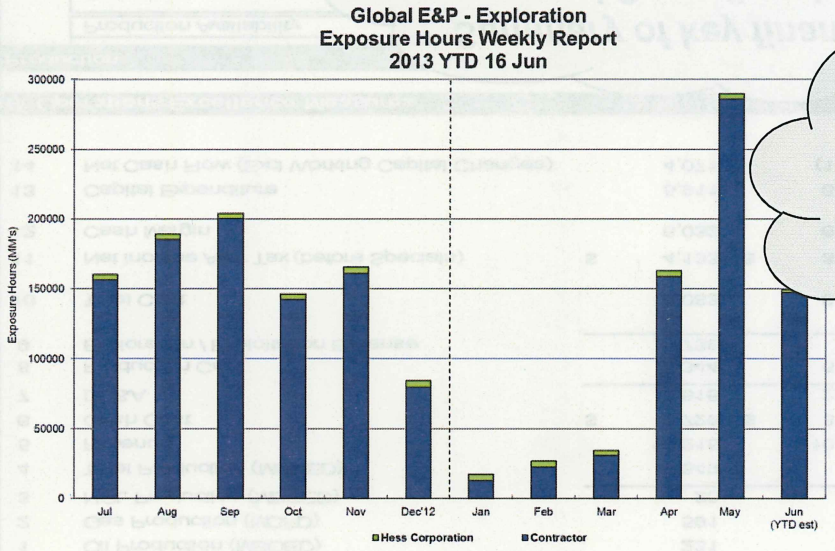
Capture

- Ongoing cross functional collaboration process to evaluate Canadian entry.
- Multiple North American (Permian) studies ongoing.
- California Kingmaker JV process ongoing.
- Initial contact into prioritized international focus areas.

4.1 EHS Overview – EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)







Commentary

To show historical trends and commentary box to highlight particular incidents

4.2 Scorecard – EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

A. Forecast vs Budget

	NICF Metrics	$ Million Forecast	$ Million Budget	$ Million Fav/(Unfav)	$ Million %Var	$/BOE Forecast	$/BOE Budget	$/BOE Fav/(Unfav)	$/BOE %Var
1	Oil Production (MBOED)	231	263	(31)	-12%				
2	Gas Production (MCFD)	591	612	(21)	-3%				
3	NGL Production (MBOED)	20	28	(8)	-29%				
4	Total Production (MBOED)	349	392	(43)	-11%				
5	Revenue	10,215	10,161	55	1%				
6	Cash Cost	$ 2,729	$ 3,054	$ 326	11%	21.39	21.34	(0.05)	0%
7	DD&A	2,615	2,822	207	7%	20.50	19.72	(0.79)	-4%
8	Production Cost	5,344	5,876	532	9%	41.90	41.06	(0.83)	-2%
9	Exploration / Exploitation Expense	739	817	78	10%	5.79	5.71	(0.08)	-1%
10	Total Cost	6,083	6,693	611	9%	47.69	46.77	(0.92)	-2%
11	Net Income After Tax (before Specials)	$ 4,133	$ 3,467	$ 665	19%	32.40	24.23	8.17	34%
12	Cash Margin (1)	6,032	6,020	12	0%	47.29	42.06	5.22	12%
13	Capital Expenditure	5,911	6,106	195	3%				
14	Net Cash Flow (Excl Working Capital Changes)	4,071	(1,114)	5,185	465%				

B. Operations Excellence Measures

Summary of key financial and Operational Excellence metrics

Production	YTD Actual	FY Target
Production Availability	95%	91%
Reservoir	233 130	400 200
Cost Opportunity Register	23 $20MM	40 $70MM
Safety / Integrity / Regulatory	79%	90%
Controllable Spend (WO)	34%	40%
SAP Work Order Accuracy	32%	35%

Developments	YTD Actual	FY Target
VN Stage Gate Compliance	100%	80%
Sanctioned Project Performance	70%	70%
Sanctioned Production Performance	67%	80%
Risk register & Matrix	71%	90%
VN Stage Gate Framing Session Compliance	100%	80%
Conduct Cost / Schedule Risk Assessment	n/a	75%

Exploration	YTD Actual	FY Target
Deliver Subsurface Drill well readiness	100%	100%
Deliver Subsurface Drill well readiness	75%	90%
Replacement of Drillable Prospects	100%	100%

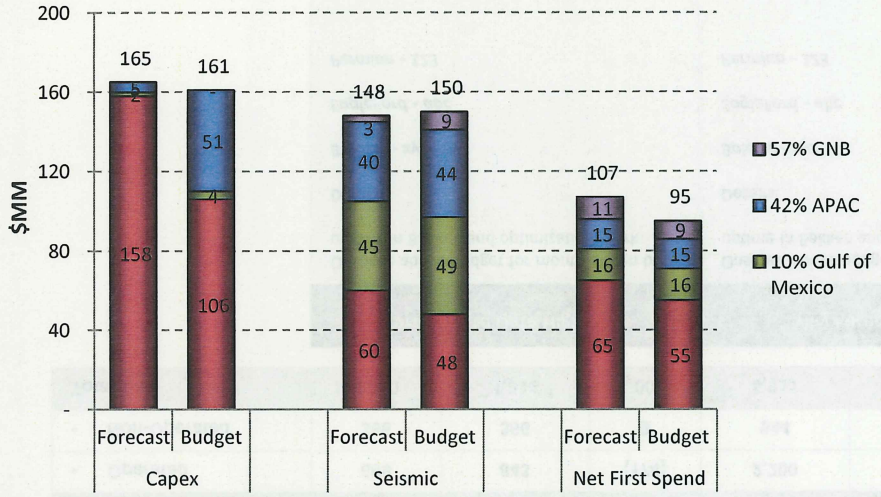
GDC	YTD Actual	FY Target
Performance Plans in place and followed	60%	80%
Delivery of Well Objectives	TBD	75%
Perfect Days	67%	70%
Top Quartile Delivery	TBD	50%

(1) Cash Margin is defined as Cash Flow from Operations excluding Exploration Cash Costs as per the Income Statement

4.3 Critical KPI's – EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

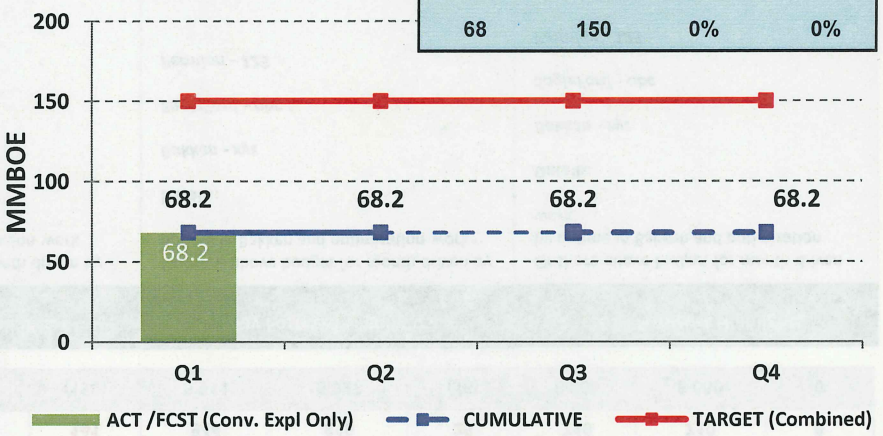
EXPLORATION SPEND[1]

1. Controllable first spend



RESOURCE ADDS

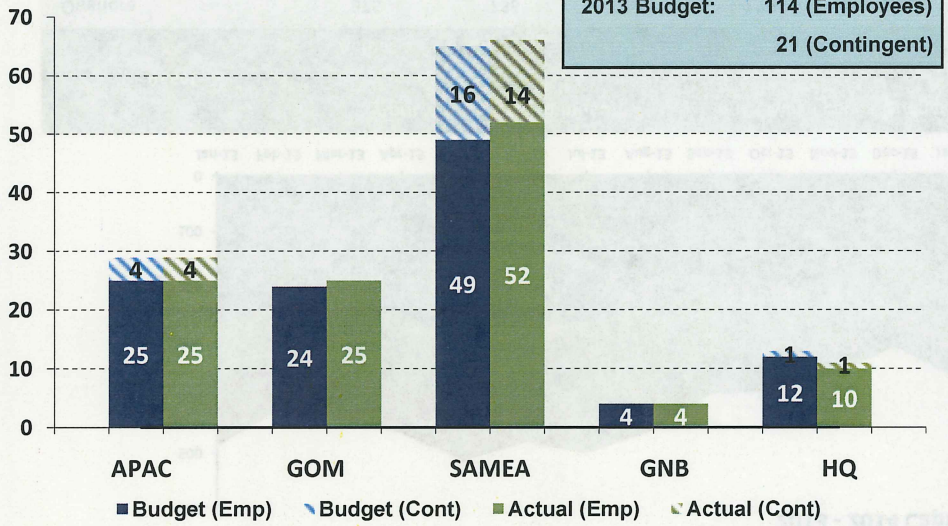
FY Actual MMOBE	FY Target MMOBE	FY % of Target	% Annual Payout
68	150	0%	0%



2013 CBP Target (150 MMBOE):Conventional Exploration, UCA, And Exploitation Resources for a Single E&P Metric

HEADCOUNT

2013 Actual:	116 (Employees)
	19 (Contingent)
2013 Budget:	114 (Employees)
	21 (Contingent)



Commentary

Month/TYD

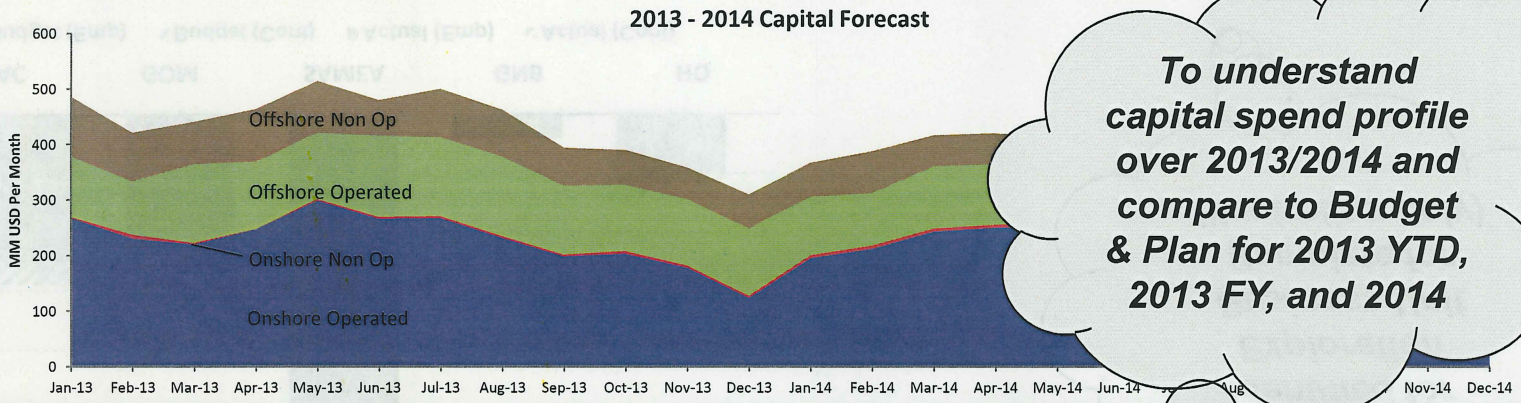
Bakken

Eagle Ford

Permian

Critical KPI's to be identified for Exploration Business Unit (template for illustration only)

4.4 Capital – EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



To understand capital spend profile over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mmusd)			FY May Fcst vs Budget (mmusd)			FY May Fcst vs Prior F		usd)	2014 Fcst vs Plan (mmusd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**975**	**735**	**240**	**2,767**	**2,796**	**(29)**	**2,767**	**2,767**	**00**	**2,823**	**2,823**	**0**
• Operated	965	723	242	2,730	2,761	(31)	2,730	2,731	(1)	2,759	2,759	0
• Non-Operated	10	12	(2)	37	35	2	37	36	1	64	64	0
Offshore	**1,035**	**1,209**	**(174)**	**3,144**	**3,310**	**(166)**	**3,144**	**3,160**	**(16)**	**3,227**	**3,227**	**0**
• Operated	669	843	(174)	2,200	2,507	(307)	2,200	2,241	(41)	2,517	2,517	0
• Non-Operated	366	366	0	944	803	141	944	919	25	710	710	0
Total E&P	**2,010**	**1,944**	**00**	**5,911**	**6,106**	**(195)**	**5,911**	**5,927**	**(16)**	**6,050**	**6,050**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

4.4 Capital Uncertainties and Options - EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Uncertainties

Area / Asset	Description of Uncertainty	Impact of Uncertainty Increase	Impact of Uncertainty Decrease
Indonesia	West Timor Seismic	-	(5)
Indonesia	Semai V commitment	30	-
TOTAL		**30**	**(5)**

Need deeper understanding of range of capital uncertainty and decisions available for capital allocation or reduction

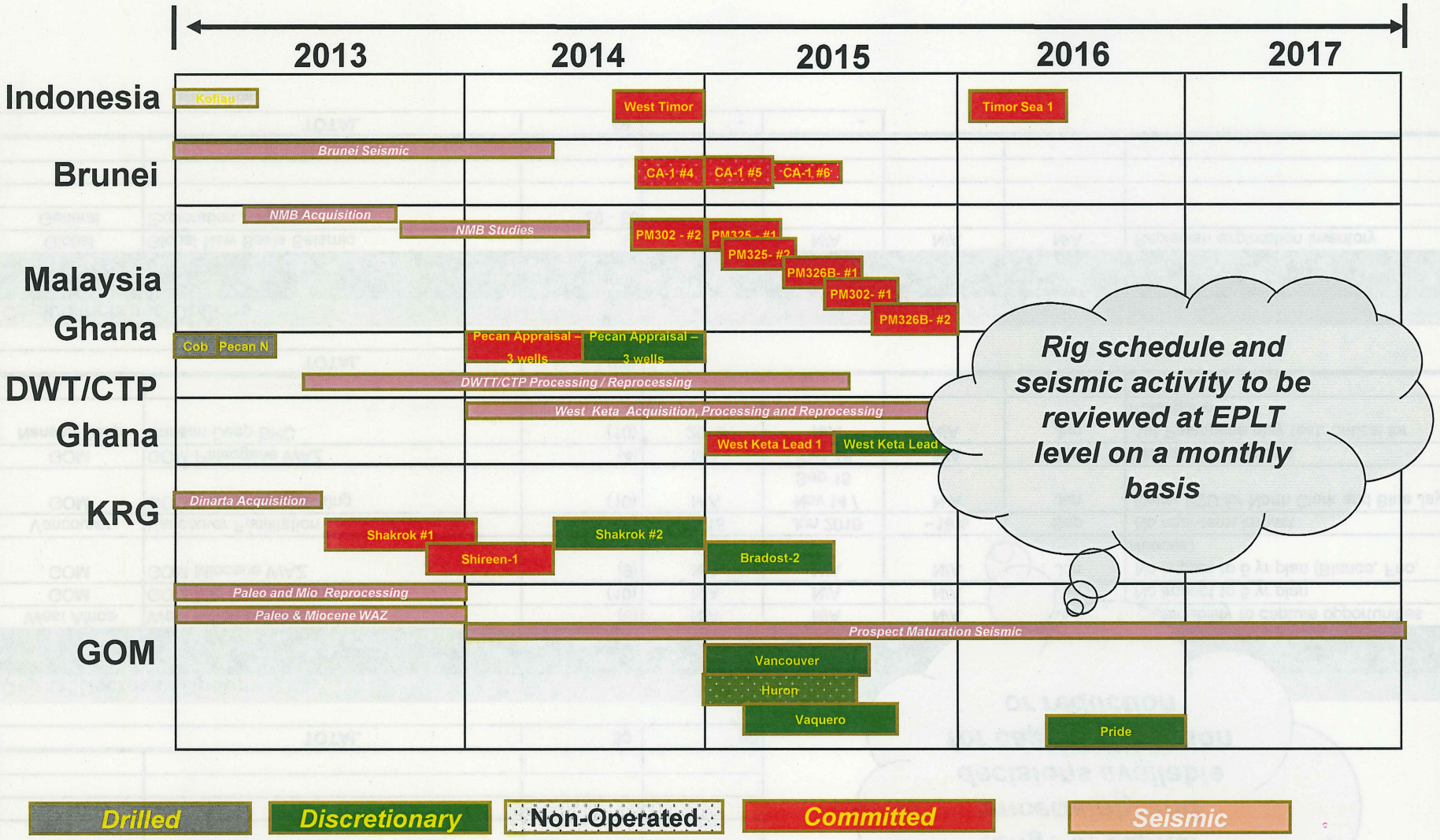
Capital Decrease Options

Area / Asset	Description of Option	'13 Capex $ MM	5-Yr Plan Drill Yr	License Expiry	IRR %	Decision Timing	Impact / Comment
West Africa	West Africa Seismic	(6)	N/A	N/A	N/A	Ju	pair ability to capture opportunities
GOM	GOM Mio Reprocessing	(10)	N/A	N/A	N/A	Jun	No impact to 5 yr plan
GOM	GOM Miocene WAZ	(9)	N/A	N/A	N/A	Jun	No impact to 5 yr plan (Blanco, Frio, Nueces)
Vancouver	Vancouver Facilitation	(4)	2015	Jun 2016	~18%	Sep	No near-term impact
GOM	GOM Paleo Reprocessing	(10)	N/A	Nov 14 / Sep 15	N/A	Jun	Delay R2D for North Clark and Blue Jay
GOM	GOM Paleogene WAZ	(4)	N/A	Oct 18	N/A	Sep	No near-term impact
Nansen Deep	Nansen Deep BHC	(10)	2013	N/A	N/A	Jun	1st Paleogene play test, critical for Paleogene
TOTAL		**(53)**					

Capital Increase Options

Area / Asset	Description of Option	'13 Capex $ MM	5-Yr Plan Drill Yr	License Expiry	IRR %	Decision Timing	Impact / Comment
Global	Global New Basis Seismic	9	N/A	N/A	N/A	N/A	Replenish exploration inventory
General	Exploration Acreage	20 - 50					
TOTAL		**59**	**-**	**-**			

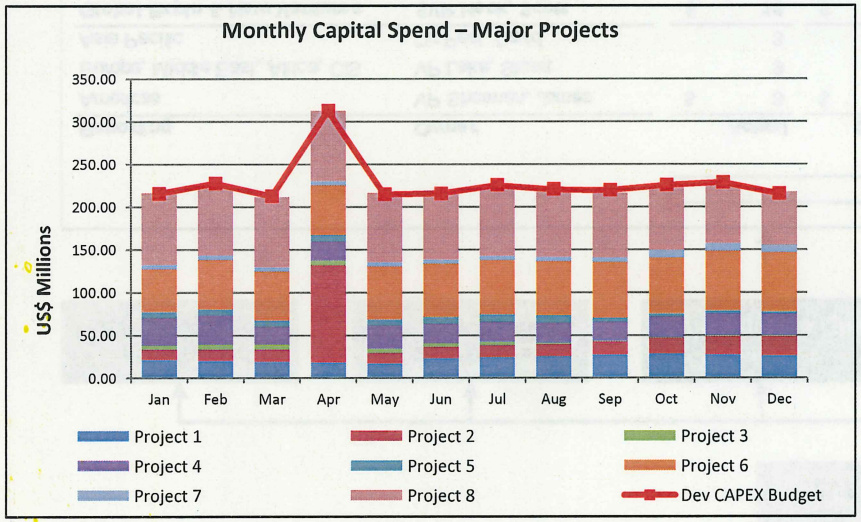
4.5 Rig Schedule & Seismic – EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



4.6 Major Projects - EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

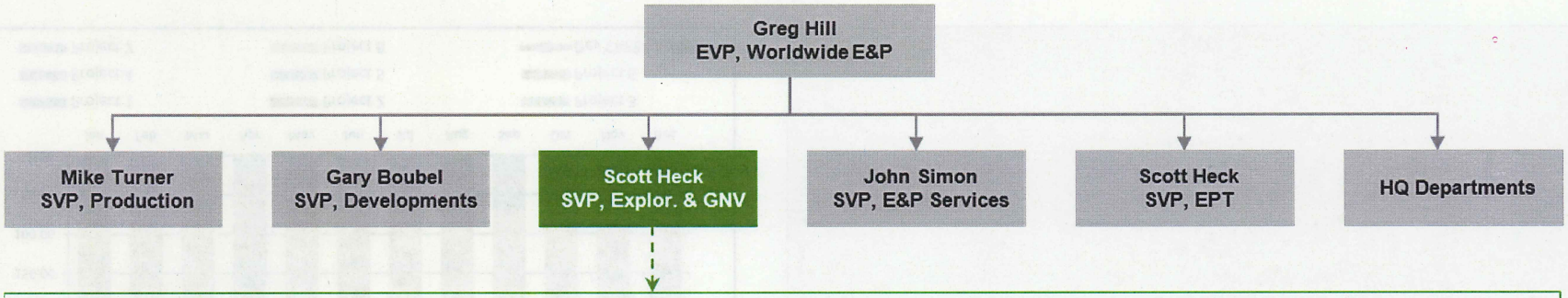
Major Projects ($ Millions)		Year to Date			FY Forecast vs Budget			FY Forecast vs Prior Fcst		
		Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var
Frame	West Keta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Project 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Project 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Screen	Project 1	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Project 2	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Project 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refine	Kurdistan - Shakrock	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Kurdistan - Dinarta	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Vancouver (GOM)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Vaquero (GOM)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Implement	Ghana (DWT/CTP)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Huron (GOM)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Project 3	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Project 4	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Exploration		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

To track major projects trends in capital spend and comparison of spend versus Plan



Commentary

4.7 Operated Controllable Expense – EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

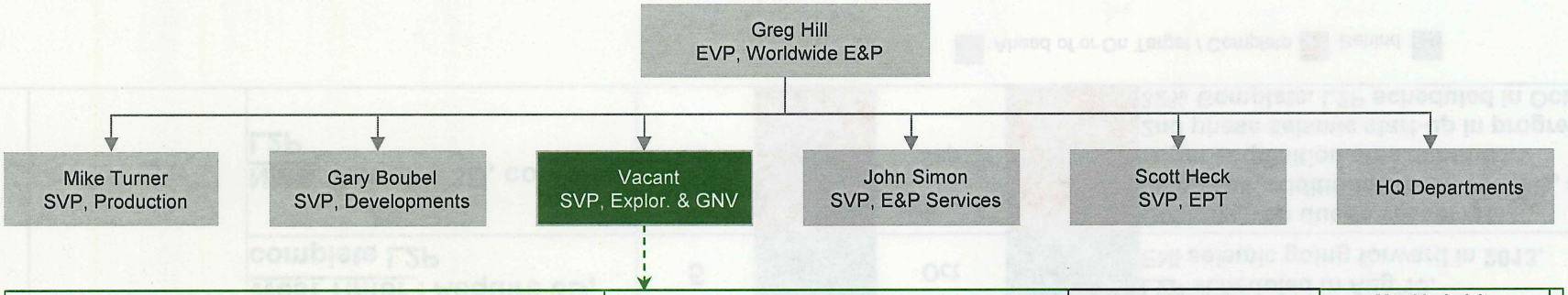


		Mar YTD				Full Year			
Reporting	Owner	Actual	Budget	fav / (unfav) Variance	fav / (unfav) Variance	Apr Forecast	Budget	fav / (unfav) Variance	fav / (unfav) Variance
Americas	VP Sherman, James	$ 3	$ 5	$ 2	37%	$ 26	$ 26	$ (0)	-2%
Europe, Middle East, Africa, CIS	VP Lake, Stuart	9	14	5	34%	63	54	(9)	-17%
Asia Pacific	Dir Peel, David	3	3	0	10%	11	12	0	2%
Global Expln & New Ventures	**SVP Heck, Scott**	**$ 15**	**$ 21**	**$ 7**	31%	**$ 101**	**$ 91**	**$ (9)**	-10%
% of Total E&P		*2%*	*3%*			*4%*	*3%*		
Total E&P	**EVP Hill, Greg**	**$ 650**	**$ 667**	**$ 17**	3%	**$ 2**			1%

Comments:

Operated Controllable Expense to be summarized by Owner under new organization to drive accountability

4.8 Headcount - EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



			Year to Date Activity				Year End		Monthly Activity	
Reporting	Owner	Employees / Contingent	Actual 2012 Year-end Headcount	Adjusted 2012 Year-end Headcount*	Net Change from 2012 Year-end Headcount	Current Headcount (as of Mar 31)	Difference Current to Year-end Target	End 2013 Headcount Target	Movement Into Organization - Mar	Movement Out of Organization - Mar
Unconventional Resources	VP Schoonman, Gerbert	Employees	606	600	-14	586	4	582	3	15
		Contingent	187	183	-6	177		177	0	2
		SUB TOTAL	793	783	-20	763	4			
Offshore Americas & West Africa	VP VanAllen, Charles	Employees	139		2	141				
		Contingent	6		0	6				
		SUB TOTAL	145		2	147				
Europe & North Africa	VP Edwards, Martin	Employees	167		-8	159				
		Contingent	79		-10					
		SUB TOTAL	246		-18					
Asia Pacific	VP Hajdik, Brock	Employees	268		3	27				
		Contingent	29		0					
		SUB TOTAL	297		3	300				
Global Production	SVP Turner, Mike	Employees	1200	1194	-16	1178				18
		Foundation			0				0	0
		Contingent	302	298	-17	281	-8	289	0	5
		TOTAL STAFF	1502		-33	1459	12	1447		

Rolls forward headcount position from the beginning to the end of the year, with monthly activity highlighted

Note: Only select Organizations under each SVP are shown in summary and therefore will not add up to total SVP line. The movement into and out of each organization is reported at that organizational level. Movements between subordinate organizations would not be shown as movement in or out of the SVP organization.

***Adjusted figures represent the movement of 10 resources from Global Production Unconventional to Commercial organization.**

4.9 Must Do's - EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

#	Project	Must Do	Cost (MM$)		Schedule		Current Status
			Tgt	Fcst	Tgt	Fcst	
1	Drill-well readiness	KRG: Shakrok & Dinarta spud	61	91	S July D Nov	S July D Oct	Increased costs due to additional manpower, higher contract rates, and increase in well test days and rates. Shakrok: R2D complete; Spud in July. Dinarta: R2D in Aug; Spud in October.
		GoM: Vancouver & Vaquero R2D	4	1	Van '13	Jul'13	Van: R2D scheduled for July'13; Est.spud in Oct'14
					Vaq '13	Jun'14	Vaq: R2D scheduled in Q2'14; Est. spud in Mar'1
2	Farm-down and partnering	GoM: Vancouver & Vaquero	33 – 50%	33 – 50%	Dec	D	
		GoM: Relinquish non-core blocks			Dec		
3	Opportunity Evaluation	Ghana: Appraisal program	45	101	Jun		ion
		Kofiau: PDA & Forward plan	51	5	Mar	Jun	PD… …ue to divestment
		KRG: Complete 2D	5	12	Sep	Sep	Co… overrun due to contractor change and '12 % complete target missed. Terreseis actively acquiring Dinarta 2D
		West Timor : Acquire 3D, complete L2P	5	5	Oct	Aug	L2P scheduled in Aug'13. ENI seismic going forward in 2013.
		NMB: Acquire 3D, complete L2P	30	35	Sep	Oct	Cost overrun due to vessel rate increases, additional chase vessels, and larger acquisition area dentified. 2nd phase seismic start-up in progress. 32% Complete. L2P scheduled in Oct.

Summarizes progress of key business activities required to deliver the business plan

Ahead of or On Target / Complete Behind

Capture

May 2013

4.10 Capture Activity Summary (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

GULF OF MEXICO	Stage	Decision Required
Phoebe Prospect	**Screen**	**None at this time**
- Woodside Paleogene farm-in opportunity – being evaluated.		
Rhum Prospect	**Screen**	**None at this time**
- Total offering 10% stake in Miocene opportunity. Planning to attend dataroom		
WGOM Lease Sale	**Frame**	**None at this time**
- Kick-off Meeting being held May 2nd. **- Frame meeting scheduled May 21st.**		

WEST AFRICA	Stage	Decision Required
Lukoil Dataroom	**Frame**	
- Lukoil dataroom at end of month in London for whole West Africa portfolio		

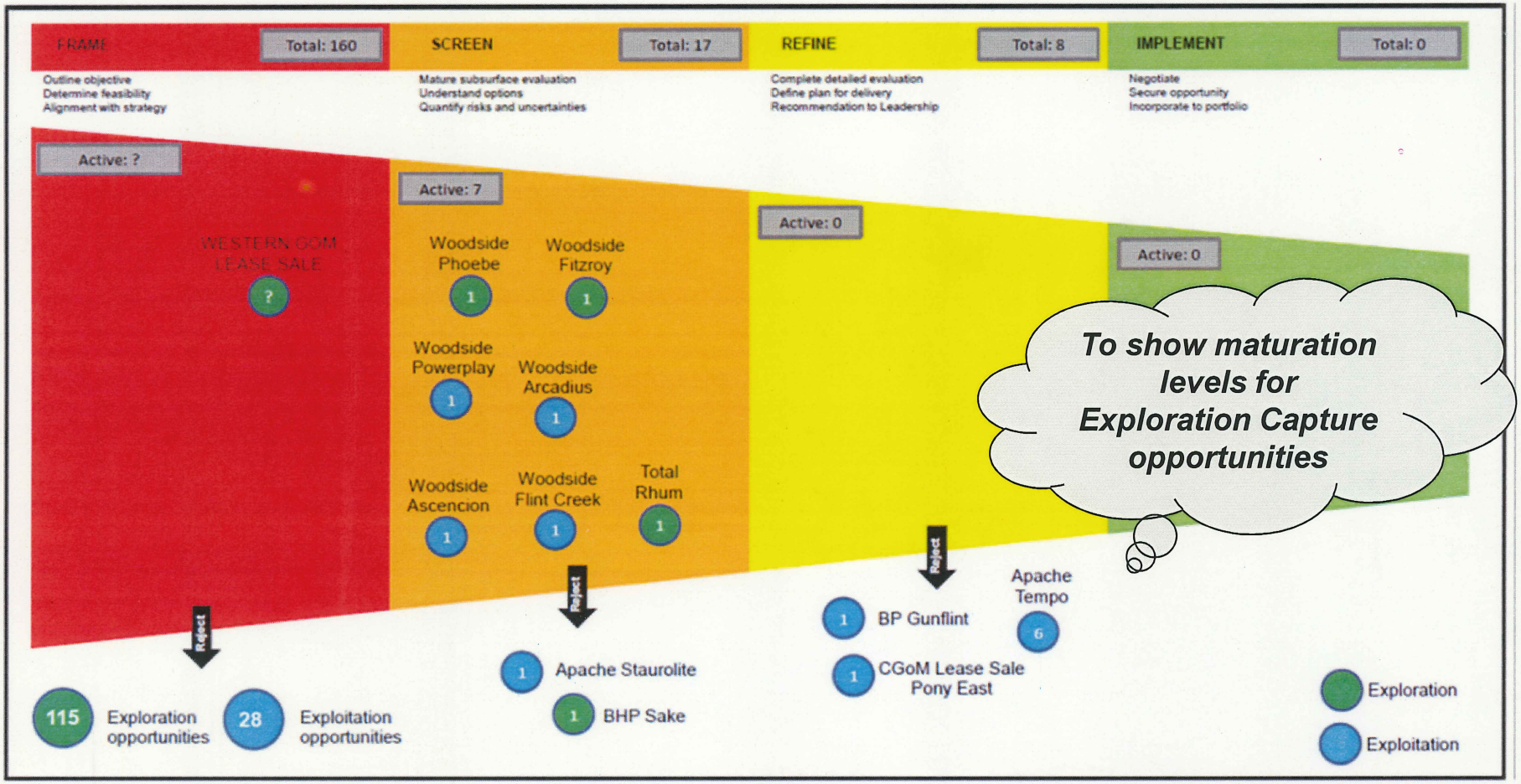
GHANA		
West Keta	**Imp**	
- Negotiating overlap w Tullow/Shell. Continue negotiations with Ghanaian government.		

Activity summary for Exploration Capture opportunities

SOUTH AMERICA	Stage	Decision Required
Brazil Tender Round	**Frame**	**Not at this time**
- TAR held April 18th. - Approvals timing: ELT – April 30th, EPLT-May 2nd, BoD-Before May 14th. - Working with partners on bid parameters on May 8th. - ELT meeting on final Brazil parameters on May 9th **(Complete).** - EPLT meeting on final Brazil parameters on May 10th **(Complete).**		

CANADA	Stage	Decision Required
Husky Farmout	**Frame**	**Not at this time**
- Data room April 10th-11th. Evaluation in progress.		

4.10 Capture Activity Funnel (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

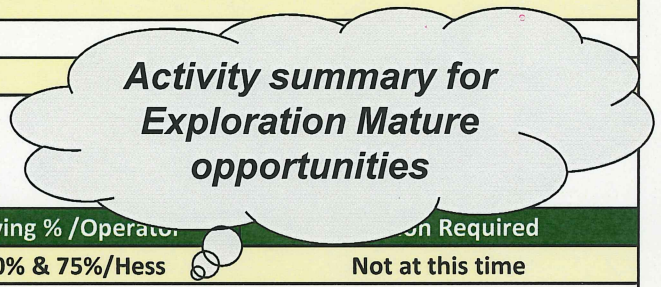


Mature

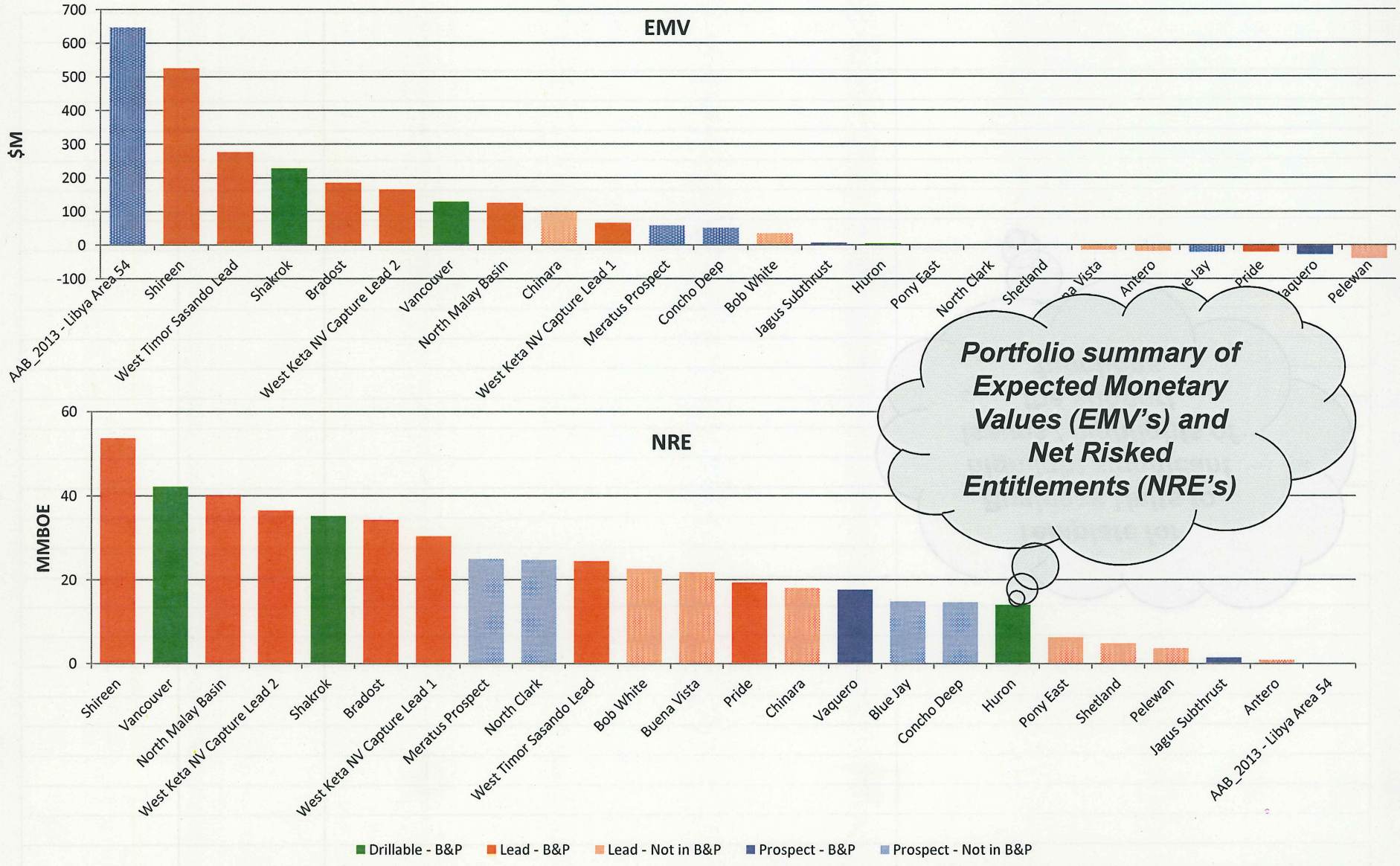
May 2013

4.11 Mature Activity Highlights (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

UNITED STATES	Basin	Maturation Status	Paying % /Operator	Decision Required
Vancouver (GC 287)	**GoM Miocene**	**Drillable**	**100% /Hess**	**Not at this time**
- WDX Design ongoing. Facilitation AFE (~$0.6MM) and Inventory AFE for wellhead (~$2MM) being prepared to ensure readiness for 2015 spud. - Working partner strategy				
Vaquero (GC 421)	**GoM Miocene**	**Prospect**	**100% /Hess**	**Not at this time**
- P2D review meeting scheduled May 8th. - Licensing additional Dual Coil Seismic. Reviewed with ELT May 8th.				
Pride (GC283)	**GoM Miocene**	**Lead**	**100%/Hess**	**Reprocessing decision**
- Preparing AFEs for reprocessing of recently purchased CGG NAZ data over Pride (GC283) lead. **Reviewing with ELT.**				
Cabot/Cook	**GoM Paleogene**	**Lead**	**100%/Hess**	**Not at this time**
- Working on N Platte well trade – Cabot syncline separated from N Platte discovery, industry interest in this area. Received counter offer from Cobalt.				
GOM – Economics Project				
- Loop 2 Blue Jay economics completed May 15th.				
GOM - Other				
- Walker Ridge (Solomon & Coronado) seismic re-map review May 7th. **- GOM strategy framing session held May 15th with ELT.** **- Solomon review with MOC tentatively planned for week of May 28th.**				
MALAYSIA	**Basin**	**Maturation Status**	**Paying % /Operator**	**Decision Required**
North Malay Basin – PM302, 325, 326B	**Malay**	**Lead**	**50% & 75%/Hess**	**Not at this time**
- 2nd phase 3D seismic acquisition underway. 20% complete. Fisheries clearance 95% complete. Fishing vessels crossing lines has been a key issue. Streamer 2 snagged and cut by submerged fish traps. 86 hours downtime to repair. - TCM scheduled May 27th. - Working Drilling SORs. 4 notional wells scoped. Timing of LLI procurement for HTHP wells being worked. - Biostrat – results expected from 2 x Block 301/2 discovery wells.				
INDONESIA	**Basin**	**Maturation Status**	**Paying % /Operator**	**Decision Pending**
Kofiau	**Salawati**	**Post-Discovery**	**42.5%/Niko**	**Divestment Strategy**
- Example text				
KURDISTAN	**Basin**	**Maturation Status**	**Paying % /Operator**	**Decision Required**
Shakrok Block	**Zagros**	**Drill Ready**	**80%/Hess**	**Decision text**
- Example text with updates				
GHANA	**Basin**	**Maturation Status**	**Paying % /Operator**	**Decision Required**
Ghana DWT/CTP	**Tano**	**Post-Discovery**	**100%/Hess**	**Appraisal plan approval**
- Example text				



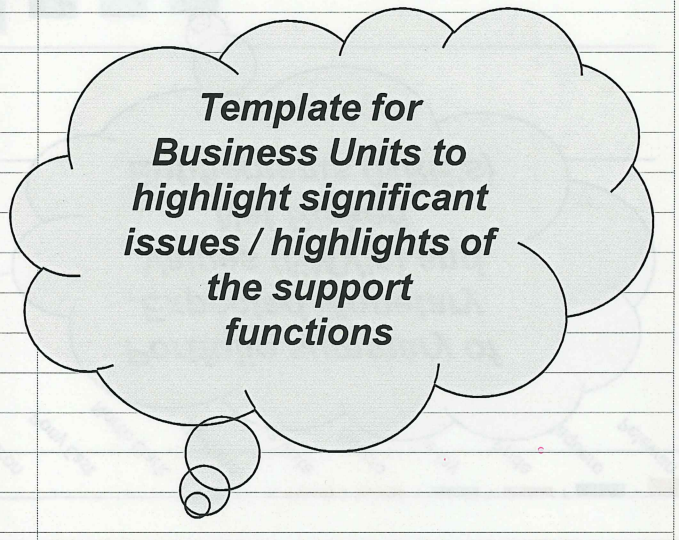
4.11 Mature Portfolio Summary (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Portfolio summary of Expected Monetary Values (EMV's) and Net Risked Entitlements (NRE's)

4.12 Functional Support Highlights - EXPLORATION (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

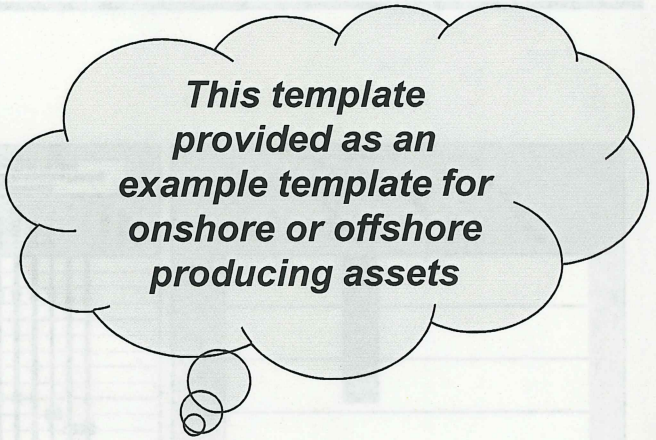
Area / Asset	Function	Issue	Status and Actions



MAY 2013

EPLT MONTHLY REPORT

Asset Review Packs



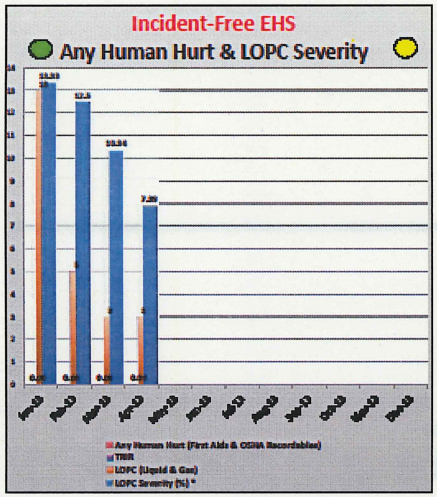
5.0 Example Asset Review

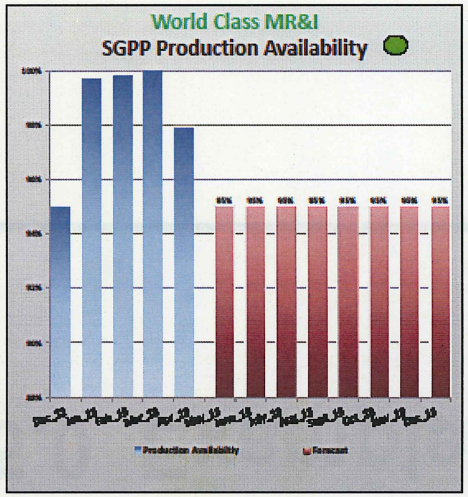
May 2013

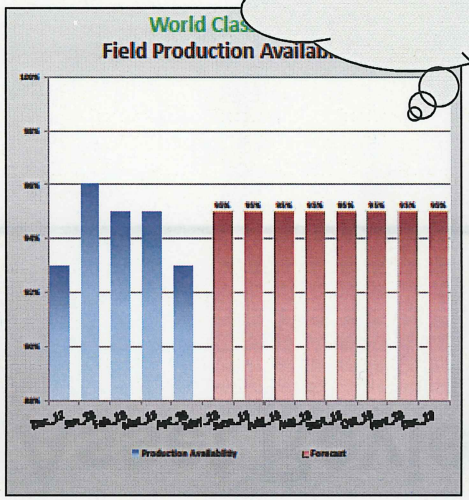
5.0 Critical KPI's – ASSET NAME (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

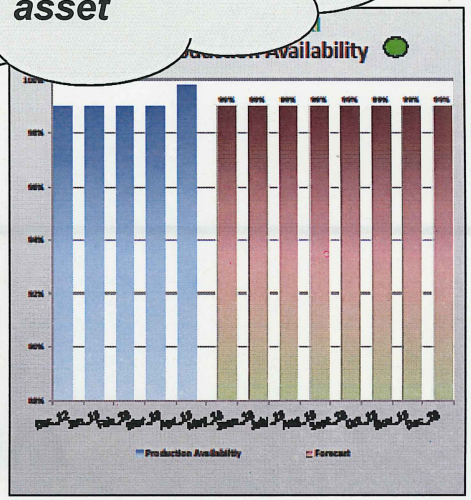
Permian True North Dashboard

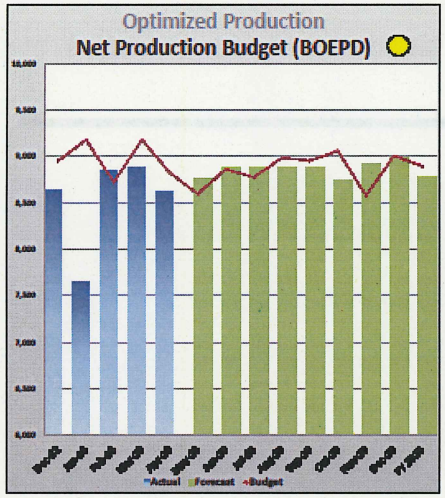
Critical KPI's to be identified for each asset

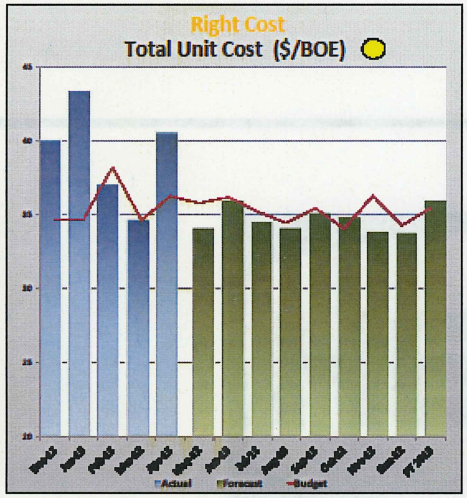


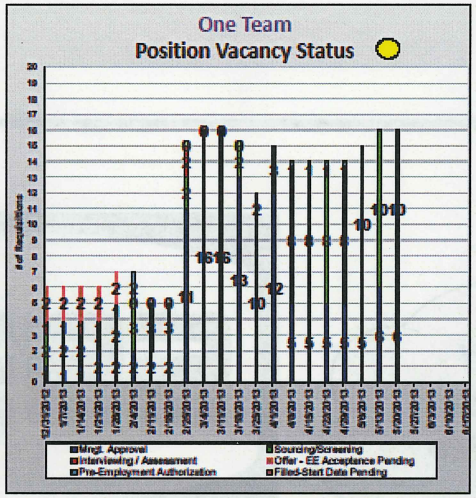


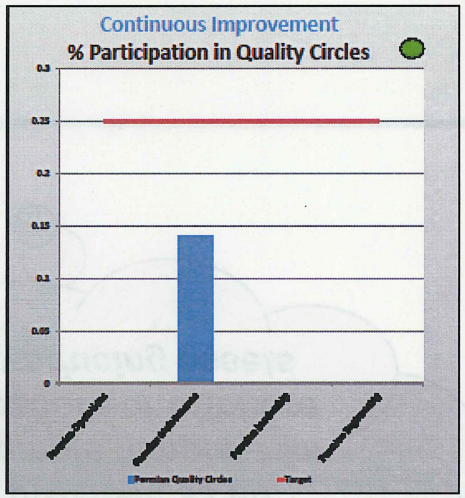




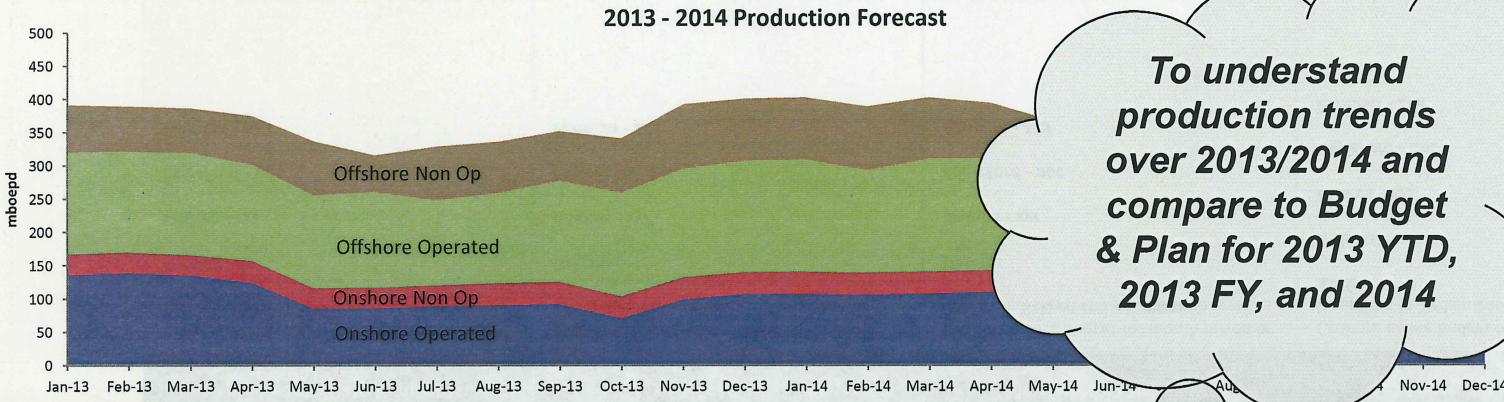








5.0 Production – ASSET NAME (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

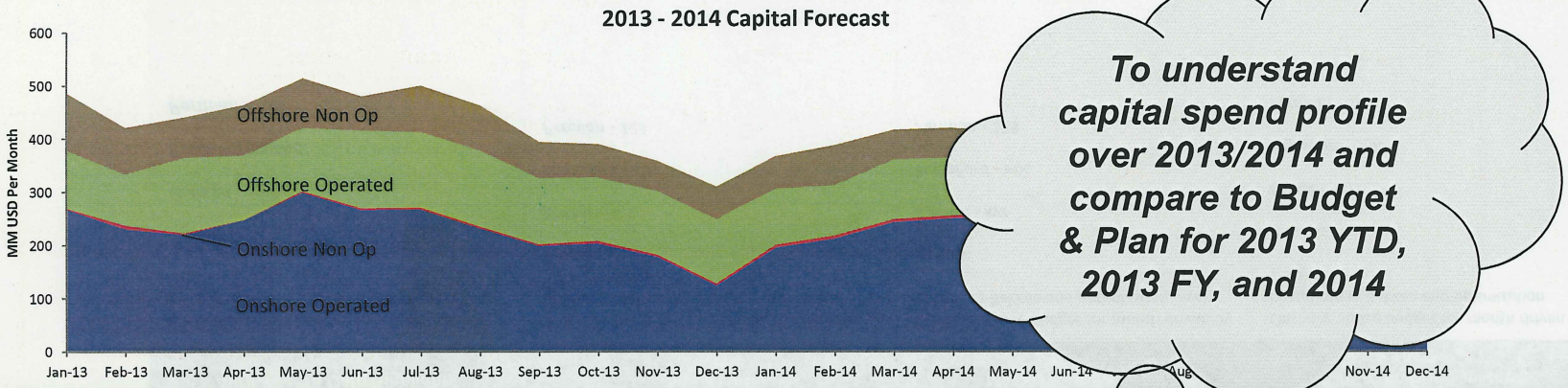


To understand production trends over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mboepd)			FY May Fcst vs Budget (mboepd)			FY May Fcst vs Prior F		epd)	2014 Fcst vs Plan (mboepd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**164**	**160**	**4**	**136**	**173**	**(37)**	**136**	**136**	**0**	**145**	**145**	**0**
• Operated	134	129	5	105	141	(36)	105	105	0	114	114	0
• Non-Operated	30	31	(1)	31	32	(1)	31	31	0	31	31	0
Offshore	**222**	**235**	**(14)**	**226**	**240**	**(14)**	**226**	**225**	**1**	**267**	**267**	**0**
• Operated	151	150	1	149	156	(7)	149	149	0	173	173	0
• Non-Operated	71	85	(14)	77	84	(7)	77	76	1	94	94	0
Total E&P	**386**	**396**	**(10)**	**362**	**413**	**(51)**	**362**	**361**	**1**	**412**	**412**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

5.0 Capital – ASSET NAME (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



To understand capital spend profile over 2013/2014 and compare to Budget & Plan for 2013 YTD, 2013 FY, and 2014

Asset	April Year to Date (mmusd)			FY May Fcst vs Budget (mmusd)			FY May Fcst vs Prior F usd)			2014 Fcst vs Plan (mmusd)		
	Actual	Budget	Var	Forecast	Budget	Var	Forecast	Prior Fcst	Var	Forecast	Plan	Var
Onshore	**975**	**735**	**240**	**2,767**	**2,796**	**(29)**	**2,767**	**2,767**	**00**	**2,823**	**2,823**	**0**
• Operated	965	723	242	2,730	2,761	(31)	2,730	2,731	(1)	2,759	2,759	0
• Non-Operated	10	12	(2)	37	35	2	37	36	1	64	64	0
Offshore	**1,035**	**1,209**	**(174)**	**3,144**	**3,310**	**(166)**	**3,144**	**3,160**	**(16)**	**3,227**	**3,227**	**0**
• Operated	669	843	(174)	2,200	2,507	(307)	2,200	2,241	(41)	2,517	2,517	0
• Non-Operated	366	366	0	944	803	141	944	919	25	710	710	0
Total E&P	**2,010**	**1,944**	**00**	**5,911**	**6,106**	**(195)**	**5,911**	**5,927**	**(16)**	**6,050**	**6,050**	**0**

April Year to Date Highlights	May Forecast Highlights	May Forecast Highlights	2014 Forecast Highlights
Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***	Onshore above budget for month driven by uptime in Bakken and optimization work **Details:** ***Bakken - xyz*** ***EagleFord - abc*** ***Permian - 123***

5.0 Capital Uncertainties and Options – ASSET NAME (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Uncertainties

Area / Asset	Description of Uncertainty	Impact of Uncertainty Increase	Impact of Uncertainty Decrease
Asset Sales	E. Ford / Russia delay to end June	45	-
Bakken	Potential for further TGPE cost pressure	30	-
Bakken	LP gathering system cost increases	20	-
TOTAL		95	-

Need deeper understanding of range of capital uncertainty and decisions available for capital allocation or reduction

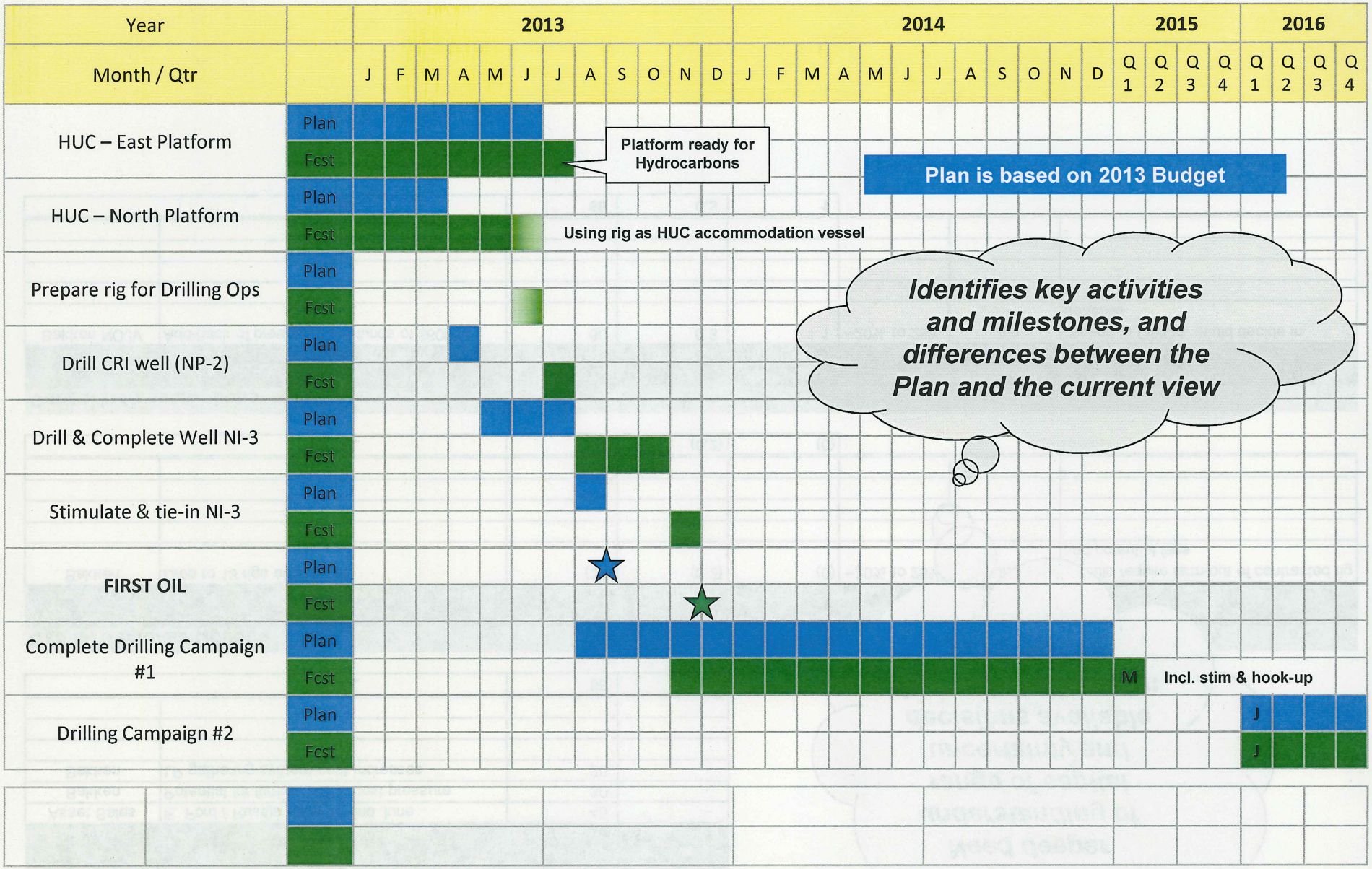
Capital Decrease Options

Area / Asset	Description of Option	'13 Capex $ MM	'13 Prod MBOEPD	'13 P1 Adds MMBOE	%		Impact / Comment
Bakken	Drop to 13 rigs at Sep 1st.	(30)	(0.2)	(0)	~20% to 25%	Ju	uld require farm-out of contracted rig and potential fees
TOTAL		(30)	(0.2)	(0)			

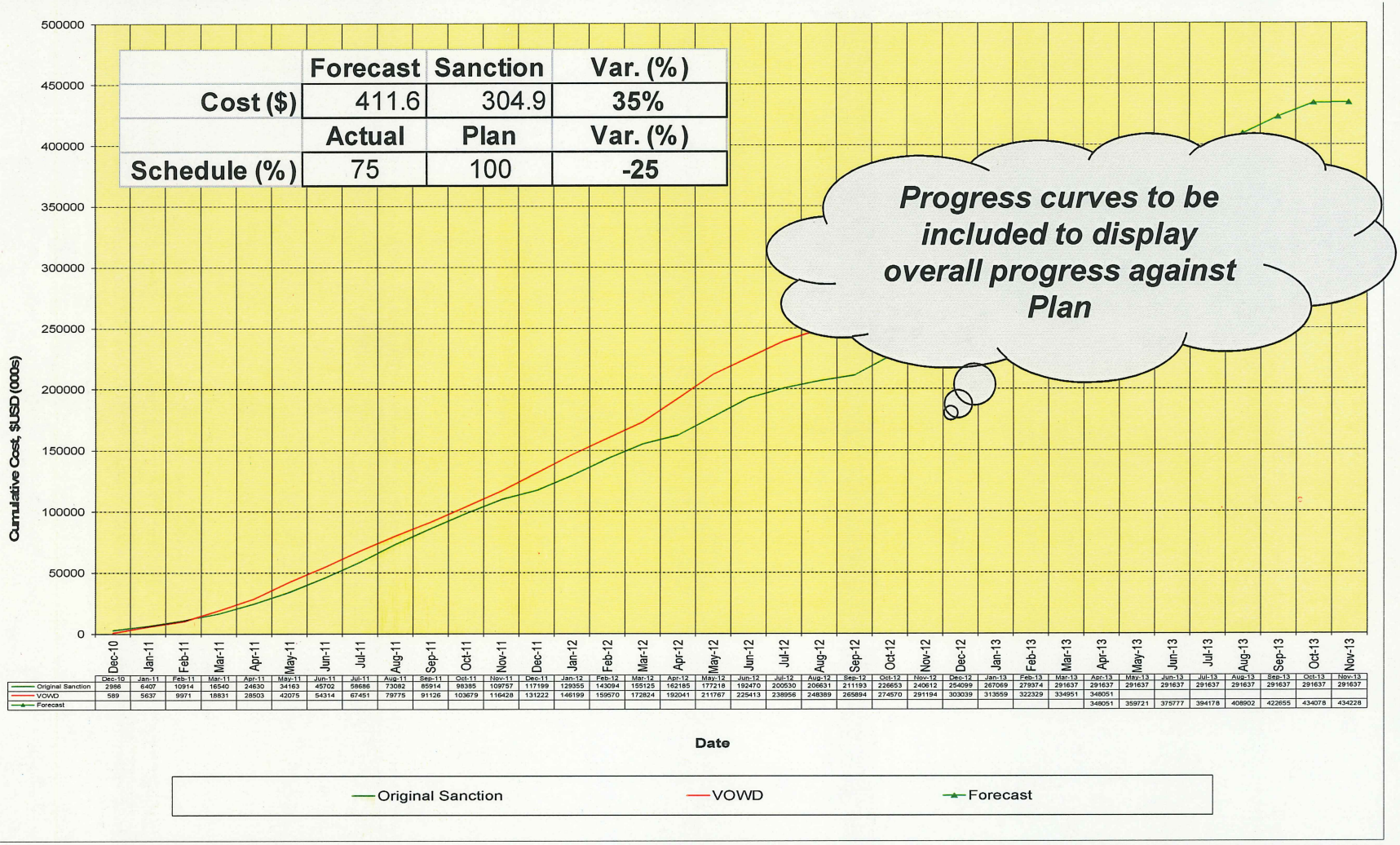
Capital Increase Options

Area / Asset	Description of Option	'13 Capex $ MM	'13 Prod MBOEPD	'13 P1 Adds MMBOE	IRR %	Decision Timing	Impact / Comment
Bakken NOJV	Add-back of previously cut funds of $60MM	60	0.3	1	~20% to 25%	Jun	Spend in Q3/Q4, could decide in tranches
TOTAL		60	0.3	1			

5.0 Project Plan – ASSET NAME (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



5.0 Cost Curve – ASSET NAME (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



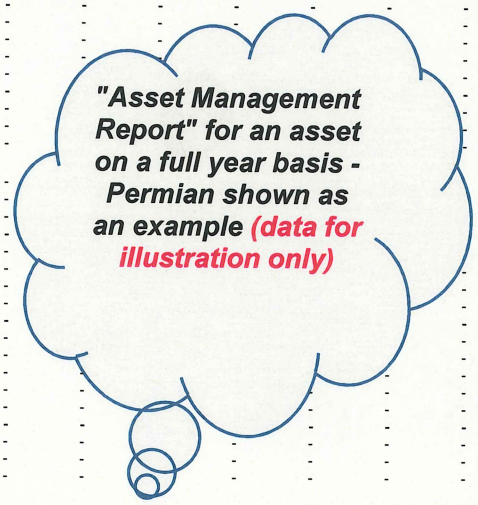
	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
Original Sanction	2986	6407	10914	16540	24630	34163	45702	58686	73082	85914	98385	109757	117199	129355	143094	155125	162185	177218	192470	200530	206631	211193	226653	240612	254099	267069	279374	291637	291637	291637	291637	291637	291637	291637	291637	291637
VOWD	589	5637	9971	18831	28503	42075	54314	67451	79775	91126	103679	116428	131222	146199	159570	172824	192041	211767	225413	238956	248389	265894	274570	291194	303039	313559	322329	334951	348051								
Forecast																													348051	359721	375777	394178	408902	422655	434078	434228

Notes:

1) Sanction case based on Hess equity of 57.47875%
2) Hess equity increased to 61.51572% from 1st November 2011

Permian Asset Management Report - FY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Full Year Forecast		
		31	28	31	30	31	30	31	31	30	31	30	31	2018 365	Budget 365	Var
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	7	7	7	7	6	7	7	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-
NGL Production	mboepd	2	2	2	2	2	2	2	2	2	2	2	2	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.2	3.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	18	19	19	18	18	18	19	210	194	16
Gas Sales	$mm	0	0	0	0	0	0	0	0	0	0	0	0	2	1	1
NGL Sales	$mm	3	3	4	3	3	3	3	3	3	3	3	4	41	43	(2)
Other Operating Revenue	$mm	1	1	1	1	1	1	1	1	1	1	1	1	9	9	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**262**	**247**	**14**
Non-operating Income	$mm	0	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**261**	**247**	**14**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	90.78	92.45	92.27	92.10	91.82	91.40	90.79	90.48	88.89	83.69	5.21
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.14	3.82	4.00	4.00	3.82	4.00	4.12	4.29	3.64	2.66	0.98
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	81.82	82.93	82.57	83.25	83.30	83.74	81.14	80.79	80.62	76.02	4.60
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	21	22	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	6	6	6	6	6	6	6	74	74	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	3	2	2	2	2	2	2	2	27	28	(1)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	2	2	2	2	2	2	2	19	19	1
Projects Expense - (Gross)	$mm	1	(0)	1	1	1	1	1	1	1	1	1	1	7	9	(2)
Other - (Gross)	$mm	0	0	0	1	0	0	0	0	0	0	0	0	5	5	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**14**	**14**	**14**	**14**	**14**	**14**	**13**	**14**	**160**	**163**	**(3)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(10)	(9)	(9)	(9)	(9)	(10)	(9)	(10)	(109)	(111)	2
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**51**	**52**	**(1)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	0	0	0	0	0	0	0	7	5	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	-	-	-	-	-	-	-	-	0	-	0
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(3)	(3)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**	**2**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	**5**	**5**	**5**	**5**	**5**	**4**	**5**	**55**	**54**	**1**
Insurance Expense	$mm	-	-	-	-	0	0	0	0	0	0	0	0	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	2	2	2	2	2	2	2	19	19	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	1	1	1	1	1	1	1	7	8	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**80**	**80**	**(0)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	1	1	1	1	1	1	1	12	9	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**7**	**8**	**92**	**90**	**2**
Total Non-Cash Charges	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**118**	**115**	**4**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	16.00	16.74	16.32	16.21	16.78	16.70	15.96	15.86	16.92	16.61	0.31
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	5.79	6.00	5.79	5.79	6.00	6.00	5.79	5.59	5.76	5.73	0.03
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	24.18	25.11	24.43	24.32	25.07	25.07	23.93	23.59	24.74	24.72	0.02
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	2.89	3.67	2.86	2.86	3.11	2.96	2.82	3.00	3.57	2.87	0.70
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	7.93	8.11	7.96	8.00	8.19	8.26	7.96	7.83	8.23	7.75	0.48
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	35.00	36.89	35.25	35.18	36.37	36.30	34.71	34.45	36.53	35.33	1.20
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**13**	**12**	**13**	**13**	**13**	**13**	**13**	**13**	###	####	### ####	**11**
Total Tax Provision	$mm	3	4	9	(10)	5	5	5	5	5	5	5	5	44	49	(5)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**99**	**83**	**15**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	5	5	5	5	5	5	5	5	52	49	3
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**15**	**15**	**15**	**16**	**15**	**15**	**15**	**16**	**178**	**157**	**20**
Less: Production Capital Expenditures	$mm	4	1	1	2	4	4	5	4	3	3	2	2	35	35	(0)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**4**	**4**	**5**	**4**	**3**	**3**	**2**	**2**	**35**	**35**	**(0)**
Less: Dismantlement	$mm	0	(0)	0	0	-	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**11**	**10**	**11**	**12**	**12**	**12**	**13**	**14**	**143**	**123**	**20**



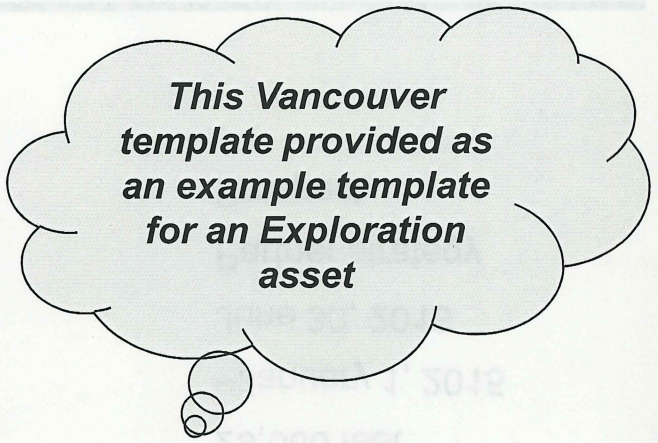
"Asset Management Report" for an asset on a full year basis - Pennine Airport as an example (data for illustration only)

Permian Asset Management Report - YTD

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year-to-Date		
		31	28	31	30	31	30	31	31	30	31	30	31	2013 365	Budget 365	Var
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	-	-	-	-	-	-	-	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	-	-	-	-	-	-	-	1	1	-
NGL Production	mboepd	2	2	2	2	2	-	-	-	-	-	-	-	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	-	-	-	-	-	-	-	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-	1.3	1.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	-	-	-	-	-	-	-	81	80	1
Gas Sales	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	0	0
NGL Sales	$mm	3	3	4	3	3	-	-	-	-	-	-	-	16	18	(2)
Other Operating Revenue	$mm	1	1	1	1	1	-	-	-	-	-	-	-	4	4	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Non-operating Income	$mm	0	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**22**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	92.06	-	-	-	-	-	-	-	85.40	83.73	1.68
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.57	-	-	-	-	-	-	-	3.28	2.67	0.61
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	80.32	-	-	-	-	-	-	-	77.50	76.25	1.25
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	9	9	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	-	-	-	-	-	-	-	30	30	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	2	-	-	-	-	-	-	-	10	12	(2)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	-	-	-	-	-	-	-	8	8	(0)
Projects Expense - (Gross)	$mm	1	(0)	1	1	0	-	-	-	-	-	-	-	2	4	(1)
Other - (Gross)	$mm	0	0	0	1	0	-	-	-	-	-	-	-	2	2	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**13**	-	-	-	-	-	-	-	**63**	**67**	**(5)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(9)	-	-	-	-	-	-	-	(42)	(45)	3
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	-	-	-	-	-	-	-	**20**	**22**	**(2)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	-	-	-	-	-	-	-	4	2	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(1)	(1)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**(0)**	-	-	-	-	-	-	-	**3**	**1**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	-	-	-	-	-	-	-	**23**	**23**	**0**
Insurance Expense	$mm	-	-	-	-	0	-	-	-	-	-	-	-	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	-	-	-	-	-	-	-	8	8	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	-	-	-	-	-	-	-	2	3	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	-	-	-	-	-	-	-	**33**	**34**	**(1)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	-	-	-	-	-	-	-	6	4	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	-	-	-	-	-	-	-	**39**	**38**	**1**
Total Non-Cash Charges	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**11**	-	-	-	-	-	-	-	**50**	**48**	**2**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	15.07	-	-	-	-	-	-	-	17.56	16.86	0.70
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	7.96	-	-	-	-	-	-	-	6.08	5.77	0.31
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	25.36	-	-	-	-	-	-	-	25.36	25.10	0.26
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	4.32	-	-	-	-	-	-	-	4.68	3.00	1.68
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	8.57	-	-	-	-	-	-	-	8.62	7.81	0.81
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	38.21	-	-	-	-	-	-	-	38.63	35.92	2.71
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**12**	-	-	-	-	-	-	-	**51**	**54**	**(4)**
Total Tax Provision	$mm	3	4	9	(10)	13	-	-	-	-	-	-	-	19	20	(1)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**(1)**	-	-	-	-	-	-	-	**32**	**34**	**(2)**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	(10)	-	-	-	-	-	-	-	3	20	(17)
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**(9)**	-	-	-	-	-	-	-	**46**	**65**	**(18)**
Less: Production Capital Expenditures	$mm	4	1	1	2	1	-	-	-	-	-	-	-	9	14	(5)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**1**	-	-	-	-	-	-	-	**9**	**14**	**(5)**
Less: Dismantlement	$mm	0	(0)	0	0	0	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**(11)**	-	-	-	-	-	-	-	**37**	**51**	**(13)**

"Asset Management Report" for an asset on YTD basis - Permian shown as an example (data for illustration only)

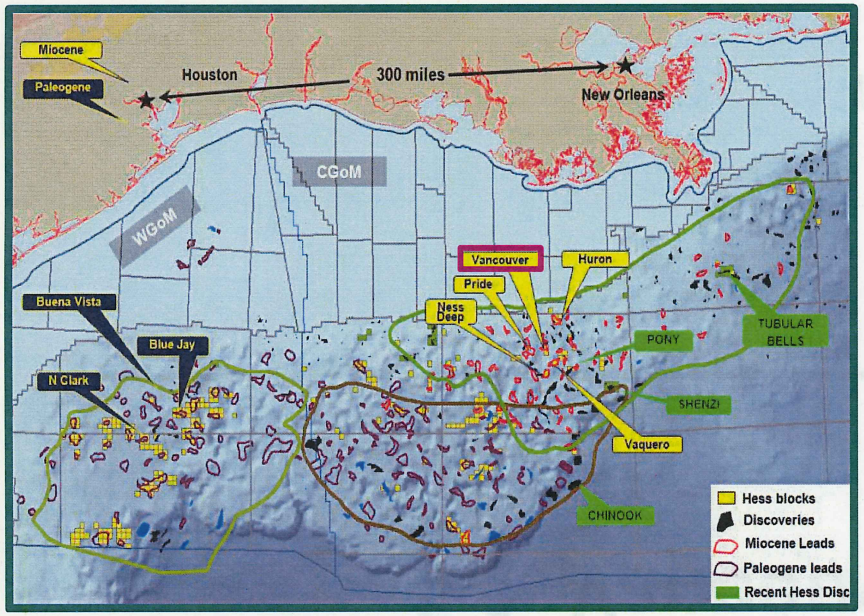
"Asset Management
Report" for an asset
on YTD basis -
Persian shown as
an example (logo for
illustration only)



5.1 Vancouver Asset Review

May 2013

5.1 Vancouver Overview (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Timing: 1 well, 2015

Provides overview of license details

Metrics:

EMV	$129 MM
IRR (P50)	10.9%
Risked Entitlement	42 MMBOE
POSg / POSc	43% / 24%
Gross Resource Range	51 - 247 - 891 MMBOE
Net Entitlement Range	14 - 66 - 244 MMBOE
Gross / Net Well Cost	$200MM / $66MM

Comments:

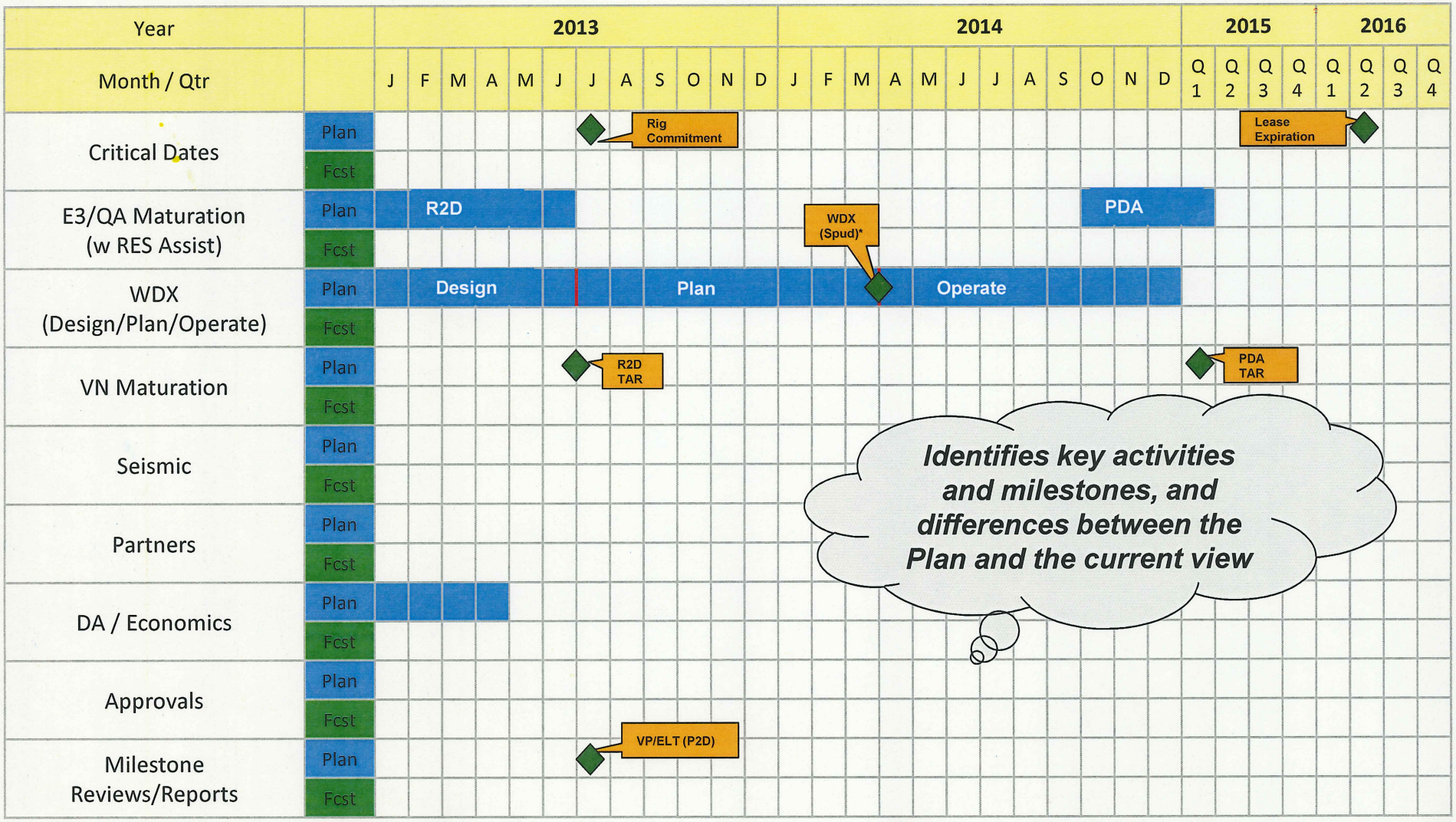
- Sub-weld 4-way
- Upper and Middle Miocene reservoir targets
- Underlies minibasin field (Aspen)

Key technical and commercial risks:

- Seal

Hess WI / NEI	100% (Target 33% / 28.1%)
Operator	TBD
Water Depth	3,090 feet
PTD	29,000 feet
Spud Date	~January 1, 2015
Critical Expiration	June 30, 2016
Business Issues	Partner strategy
Status	Prospect

5.1 Project Plan – Vancouver (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



*Latest indications suggest a 2015 spud

MAY 2013

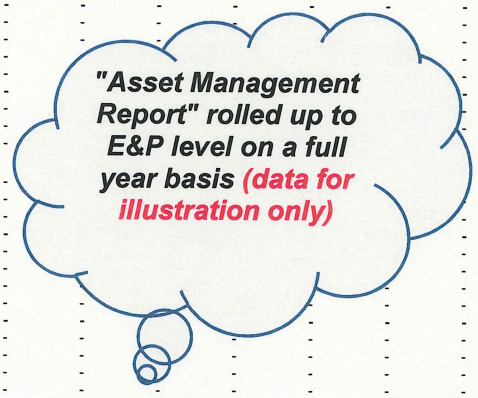
EPLT MONTHLY REPORT

Appendix

Appendix 3

6.1 Summary Hess Asset Management Reports

E&P Asset Management Report - FY		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Full Year Forecast 2014	Budget	Var
		31	28	31	30	31	30	31	31	30	31	30	31	365	365	
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	7	7	7	7	6	7	7	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-
NGL Production	mboepd	2	2	2	2	2	2	2	2	2	2	2	2	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.2	3.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	18	19	19	18	18	18	19	210	194	16
Gas Sales	$mm	0	0	0	0	0	0	0	0	0	0	0	0	2	1	1
NGL Sales	$mm	3	3	4	3	3	3	3	3	3	3	3	4	41	43	(2)
Other Operating Revenue	$mm	1	1	1	1	1	1	1	1	1	1	1	1	9	9	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**262**	**247**	**14**
Non-operating Income	$mm	0	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**261**	**247**	**14**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	90.78	92.45	92.27	92.10	91.82	91.40	90.79	90.48	88.89	83.69	5.21
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.14	3.82	4.00	4.00	3.82	4.00	4.12	4.29	3.64	2.66	0.98
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	81.82	82.93	82.57	83.25	83.30	83.74	81.14	80.79	80.62	76.02	4.60
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	21	22	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	6	6	6	6	6	6	6	74	74	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	3	2	2	2	2	2	2	2	27	28	(1)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	2	2	2	2	2	2	2	19	19	1
Projects Expense - (Gross)	$mm	1	(0)	1	1	1	1	1	1	1	1	1	1	7	9	(2)
Other - (Gross)	$mm	0	0	0	1	0	0	0	0	0	0	0	0	5	5	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**14**	**14**	**14**	**14**	**14**	**14**	**13**	**14**	**160**	**163**	**(3)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(10)	(9)	(9)	(9)	(9)	(10)	(9)	(10)	(109)	(111)	2
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**51**	**52**	**(1)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	0	0	0	0	0	0	0	7	5	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	-	-	-	-	-	-	-	-	0	-	0
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(3)	(3)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**	**2**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	**5**	**5**	**5**	**5**	**5**	**4**	**5**	**55**	**54**	**1**
Insurance Expense	$mm	-	-	-	-	0	0	0	0	0	0	0	0	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	2	2	2	2	2	2	2	19	19	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	1	1	1	1	1	1	1	7	8	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**80**	**80**	**(0)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	1	1	1	1	1	1	1	12	9	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**7**	**8**	**92**	**90**	**2**
Total Non-Cash Charges	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**118**	**115**	**4**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	16.00	16.74	16.32	16.21	16.78	16.70	15.96	15.86	16.92	16.61	0.31
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	5.79	6.00	5.79	5.79	6.00	6.00	5.79	5.59	5.76	5.73	0.03
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	24.18	25.11	24.43	24.32	25.07	25.07	23.93	23.59	24.74	24.72	0.02
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	2.89	3.67	2.86	2.86	3.11	2.96	2.82	3.00	3.57	2.87	0.70
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	7.93	8.11	7.96	8.00	8.19	8.26	7.96	7.83	8.23	7.75	0.48
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	35.00	36.89	35.25	35.18	36.37	36.30	34.71	34.45	36.53	35.33	1.20
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**13**	**12**	**13**	**13**	**13**	**13**	**13**	**13**	**### ####**	**### ####**	**11**
Total Tax Provision	$mm	3	4	9	(10)	5	5	5	5	5	5	5	5	44	49	(5)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**99**	**83**	**15**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	5	5	5	5	5	5	5	5	52	49	3
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**15**	**15**	**15**	**16**	**15**	**15**	**15**	**16**	**178**	**157**	**20**
Less: Production Capital Expenditures	$mm	4	1	1	2	4	4	5	4	3	3	2	2	35	35	(0)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**4**	**4**	**5**	**4**	**3**	**3**	**2**	**2**	**35**	**35**	**(0)**
Less: Dismantlement	$mm	0	(0)	0	0	-	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**11**	**10**	**11**	**12**	**12**	**12**	**13**	**14**	**143**	**123**	**20**



E&P Asset Management Report - YTD

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year-to-Date		
		31	28	31	30	31	30	31	31	30	31	30	31	2019	Budget	Var
EHS														365	365	
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	-	-	-	-	-	-	-	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	-	-	-	-	-	-	-	1	1	-
NGL Production	mboepd	2	2	2	2	2	-	-	-	-	-	-	-	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	-	-	-	-	-	-	-	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-	1.3	1.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	-	-	-	-	-	-	-	81	80	1
Gas Sales	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	0	0
NGL Sales	$mm	3	3	4	3	3	-	-	-	-	-	-	-	16	18	(2)
Other Operating Revenue	$mm	1	1	1	1	1	-	-	-	-	-	-	-	4	4	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Non-operating Income	$mm	0	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**22**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	92.06	-	-	-	-	-	-	-	85.40	83.73	1.68
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.57	-	-	-	-	-	-	-	3.28	2.67	0.61
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	80.32	-	-	-	-	-	-	-	77.50	76.25	1.25
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	9	9	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	-	-	-	-	-	-	-	30	30	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	2	-	-	-	-	-	-	-	10	12	(2)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	-	-	-	-	-	-	-	8	8	(0)
Projects Expense - (Gross)	$mm	1	(0)	1	1	0	-	-	-	-	-	-	-	2	4	(1)
Other - (Gross)	$mm	0	0	0	1	0	-	-	-	-	-	-	-	2	2	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**13**	-	-	-	-	-	-	-	**63**	**67**	**(5)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(9)	-	-	-	-	-	-	-	(42)	(45)	3
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	-	-	-	-	-	-	-	**20**	**22**	**(2)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	-	-	-	-	-	-	-	4	2	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(1)	(1)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**(0)**	-	-	-	-	-	-	-	**3**	**1**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	-	-	-	-	-	-	-	**23**	**23**	**0**
Insurance Expense	$mm	-	-	-	-	0	-	-	-	-	-	-	-	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	-	-	-	-	-	-	-	8	8	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	-	-	-	-	-	-	-	2	3	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	-	-	-	-	-	-	-	**33**	**34**	**(1)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	-	-	-	-	-	-	-	6	4	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	-	-	-	-	-	-	-	**39**	**38**	**1**
Total Non-Cash Charges	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**11**	-	-	-	-	-	-	-	**50**	**48**	**2**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	15.07	-	-	-	-	-	-	-	17.56	16.86	0.70
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	7.96	-	-	-	-	-	-	-	6.08	5.77	0.31
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	25.36	-	-	-	-	-	-	-	25.36	25.10	0.26
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	4.32	-	-	-	-	-	-	-	4.68	3.00	1.68
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	8.57	-	-	-	-	-	-	-	8.62	7.81	0.81
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	38.21	-	-	-	-	-	-	-	38.63	35.92	2.71
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**12**	-	-	-	-	-	-	-	**51**	**54**	**(4)**
Total Tax Provision	$mm	3	4	9	(10)	13	-	-	-	-	-	-	-	19	20	(1)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**(1)**	-	-	-	-	-	-	-	**32**	**34**	**(2)**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	(10)	-	-	-	-	-	-	-	3	20	(17)
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**(9)**	-	-	-	-	-	-	-	**46**	**65**	**(18)**
Less: Production Capital Expenditures	$mm	4	1	1	2	1	-	-	-	-	-	-	-	9	14	(5)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**1**	-	-	-	-	-	-	-	**9**	**14**	**(5)**
Less: Dismantlement	$mm	0	(0)	0	0	0	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**(11)**	-	-	-	-	-	-	-	**37**	**51**	**(13)**

"Asset Management Report" rolled up to E&P level on a YTD basis (data for illustration only)

"Master Management Report" rolled up to EEE level on a YTD basis (data for illustration only)

Offshore Asset Management Report - FY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Full Year Forecast 2013	Budget	Var
		31	28	31	30	31	30	31	31	30	31	30	31	365	365	
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	7	7	7	7	6	7	7	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-
NGL Production	mboepd	2	2	2	2	2	2	2	2	2	2	2	2	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.2	3.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	18	19	19	18	18	18	19	210	194	16
Gas Sales	$mm	0	0	0	0	0	0	0	0	0	0	0	0	2	1	1
NGL Sales	$mm	3	3	4	3	3	3	3	3	3	3	3	4	41	43	(2)
Other Operating Revenue	$mm	1	1	1	1	1	1	1	1	1	1	1	1	9	9	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**262**	**247**	**14**
Non-operating Income	$mm	0	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**261**	**247**	**14**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	90.78	92.45	92.27	92.10	91.82	91.40	90.79	90.48	88.89	83.69	5.21
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.14	3.82	4.00	4.00	3.82	4.00	4.12	4.29	3.64	2.66	0.98
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	81.82	82.93	82.57	83.25	83.30	83.74	81.14	80.79	80.62	76.02	4.60
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	21	22	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	6	6	6	6	6	6	6	74	74	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	3	2	2	2	2	2	2	2	27	28	(1)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	2	2	2	2	2	2	2	19	19	1
Projects Expense - (Gross)	$mm	1	(0)	1	1	1	1	1	1	1	1	1	1	7	9	(2)
Other - (Gross)	$mm	0	0	0	1	0	0	0	0	0	0	0	0	5	5	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**14**	**14**	**14**	**14**	**14**	**14**	**13**	**14**	**160**	**163**	**(3)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(10)	(9)	(9)	(9)	(9)	(10)	(9)	(10)	(109)	(111)	2
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**51**	**52**	**(1)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	0	0	0	0	0	0	0	7	5	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	-	-	-	-	-	-	-	-	0	-	0
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(3)	(3)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**	**2**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	**5**	**5**	**5**	**5**	**5**	**4**	**5**	**55**	**54**	**1**
Insurance Expense	$mm	-	-	-	-	0	0	0	0	0	0	0	0	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	2	2	2	2	2	2	2	19	19	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	1	1	1	1	1	1	1	7	8	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**80**	**80**	**(0)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	1	1	1	1	1	1	1	12	9	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**7**	**8**	**92**	**90**	**2**
Total Non-Cash Charges	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**118**	**115**	**4**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	16.00	16.74	16.32	16.21	16.78	16.70	15.96	15.86	16.92	16.61	0.31
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	5.79	6.00	5.79	5.79	6.00	6.00	5.79	5.59	5.76	5.73	0.03
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	24.18	25.11	24.43	24.32	25.07	25.07	23.93	23.59	24.74	24.72	0.02
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	2.89	3.67	2.86	2.86	3.11	2.96	2.82	3.00	3.57	2.87	0.70
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	7.93	8.11	7.96	8.00	8.19	8.26	7.96	7.83	8.23	7.75	0.48
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	35.00	36.89	35.25	35.18	36.37	36.30	34.71	34.45	36.53	35.33	1.20
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**13**	**12**	**13**	**13**	**13**	**13**	**13**	**13**	###	####	### ####
Total Tax Provision	$mm	3	4	9	(10)	5	5	5	5	5	5	5	5	44	49	(5)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**99**	**83**	**15**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	5	5	5	5	5	5	5	5	52	49	3
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**15**	**15**	**15**	**16**	**15**	**15**	**15**	**16**	**178**	**157**	**20**
Less: Production Capital Expenditures	$mm	4	1	1	2	4	4	5	4	3	3	2	2	35	35	(0)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**4**	**4**	**5**	**4**	**3**	**3**	**2**	**2**	**35**	**35**	**(0)**
Less: Dismantlement	$mm	0	(0)	0	0	-	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**11**	**10**	**11**	**12**	**12**	**12**	**13**	**14**	**143**	**123**	**20**

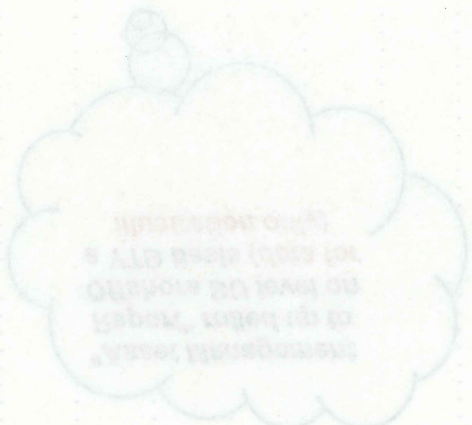
"Asset Management Report" rolled up to Offshore BU level on a full year basis
(data for illustration only)

"Asset Management" Report" Scaled up to Offshore Oil Level on back for illustration only!

Offshore Asset Management Report - YTD

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year-to-Date 2013	Budget	Var.
		31	28	31	30	31	30	31	31	30	31	30	31	365	365	
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	-	-	-	-	-	-	-	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	-	-	-	-	-	-	-	1	1	-
NGL Production	mboepd	2	2	2	2	2	-	-	-	-	-	-	-	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	-	-	-	-	-	-	-	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-	1.3	1.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	-	-	-	-	-	-	-	81	80	1
Gas Sales	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	0	0
NGL Sales	$mm	3	3	4	3	3	-	-	-	-	-	-	-	16	18	(2)
Other Operating Revenue	$mm	1	1	1	1	1	-	-	-	-	-	-	-	4	4	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Non-operating Income	$mm	0	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**22**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	92.06	-	-	-	-	-	-	-	85.40	83.73	1.68
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.57	-	-	-	-	-	-	-	3.28	2.67	0.61
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	80.32	-	-	-	-	-	-	-	77.50	76.25	1.25
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	9	9	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	-	-	-	-	-	-	-	30	30	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	2	-	-	-	-	-	-	-	10	12	(2)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	-	-	-	-	-	-	-	8	8	(0)
Projects Expense - (Gross)	$mm	1	(0)	1	1	0	-	-	-	-	-	-	-	2	4	(1)
Other - (Gross)	$mm	0	0	0	1	0	-	-	-	-	-	-	-	2	2	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**13**	-	-	-	-	-	-	-	**63**	**67**	**(5)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(9)	-	-	-	-	-	-	-	(42)	(45)	3
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	-	-	-	-	-	-	-	**20**	**22**	**(2)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	-	-	-	-	-	-	-	4	2	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(1)	(1)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**(0)**	-	-	-	-	-	-	-	**3**	**1**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	-	-	-	-	-	-	-	**23**	**23**	**0**
Insurance Expense	$mm	-	-	-	-	0	-	-	-	-	-	-	-	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	-	-	-	-	-	-	-	8	8	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	-	-	-	-	-	-	-	2	3	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	-	-	-	-	-	-	-	**33**	**34**	**(1)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	-	-	-	-	-	-	-	6	4	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	-	-	-	-	-	-	-	**39**	**38**	**1**
Total Non-Cash Charges	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**11**	-	-	-	-	-	-	-	**50**	**48**	**2**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	15.07	-	-	-	-	-	-	-	17.56	16.86	0.70
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	7.96	-	-	-	-	-	-	-	6.08	5.77	0.31
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	25.36	-	-	-	-	-	-	-	25.36	25.10	0.26
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	4.32	-	-	-	-	-	-	-	4.68	3.00	1.68
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	8.57	-	-	-	-	-	-	-	8.62	7.81	0.81
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	38.21	-	-	-	-	-	-	-	38.63	35.92	2.71
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**12**	-	-	-	-	-	-	-	**51**	**54**	**(4)**
Total Tax Provision	$mm	3	4	9	(10)	13	-	-	-	-	-	-	-	19	20	(1)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**(1)**	-	-	-	-	-	-	-	**32**	**34**	**(2)**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	(10)	-	-	-	-	-	-	-	3	20	(17)
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**(9)**	-	-	-	-	-	-	-	**46**	**65**	**(18)**
Less: Production Capital Expenditures	$mm	4	1	1	2	1	-	-	-	-	-	-	-	9	14	(5)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**1**	-	-	-	-	-	-	-	**9**	**14**	**(5)**
Less: Dismantlement	$mm	0	(0)	0	0	0	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**(11)**	-	-	-	-	-	-	-	**37**	**51**	**(13)**

"Asset Management Report" rolled up to Offshore BU level on a YTD basis (data for illustration only)



Onshore Asset Management Report - FY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Full Year Forecast		
		31	28	31	30	31	30	31	31	30	31	30	31	2014	Budget	Var
EHS														365	365	
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	7	7	7	7	6	7	7	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-
NGL Production	mboepd	2	2	2	2	2	2	2	2	2	2	2	2	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.2	3.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	18	19	19	18	18	18	19	210	194	16
Gas Sales	$mm	0	0	0	0	0	0	0	0	0	0	0	0	2	1	1
NGL Sales	$mm	3	3	4	3	3	3	3	3	3	3	3	4	41	43	(2)
Other Operating Revenue	$mm	1	1	1	1	1	1	1	1	1	1	1	1	9	9	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**262**	**247**	**14**
Non-operating Income	$mm	0	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**261**	**247**	**14**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	90.78	92.45	92.27	92.10	91.82	91.40	90.79	90.48	88.89	83.69	5.21
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.14	3.82	4.00	4.00	3.82	4.00	4.12	4.29	3.64	2.66	0.98
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	81.82	82.93	82.57	83.25	83.30	83.74	81.14	80.79	80.62	76.02	4.60
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	21	22	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	6	6	6	6	6	6	6	74	74	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	3	2	2	2	2	2	2	2	27	28	(1)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	2	2	2	2	2	2	2	19	19	1
Projects Expense - (Gross)	$mm	1	(0)	1	1	1	1	1	1	1	1	1	1	7	9	(2)
Other - (Gross)	$mm	0	0	0	1	0	0	0	0	0	0	0	0	5	5	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**14**	**14**	**14**	**14**	**14**	**14**	**13**	**14**	**160**	**163**	**(3)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(10)	(9)	(9)	(9)	(9)	(10)	(9)	(10)	(109)	(111)	2
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**51**	**52**	**(1)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	0	0	0	0	0	0	0	7	5	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	-	-	-	-	-	-	-	-	0	-	0
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(3)	(3)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**	**2**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	**5**	**5**	**5**	**5**	**5**	**4**	**5**	**55**	**54**	**1**
Insurance Expense	$mm	-	-	-	-	0	0	0	0	0	0	0	0	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	2	2	2	2	2	2	2	19	19	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	1	1	1	1	1	1	1	7	8	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**80**	**80**	**(0)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	1	1	1	1	1	1	1	12	9	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**7**	**8**	**92**	**90**	**2**
Total Non-Cash Charges	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**118**	**115**	**4**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	16.00	16.74	16.32	16.21	16.78	16.70	15.96	15.86	16.92	16.61	0.31
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	5.79	6.00	5.79	5.79	6.00	6.00	5.79	5.59	5.76	5.73	0.03
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	24.18	25.11	24.43	24.32	25.07	25.07	23.93	23.59	24.74	24.72	0.02
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	2.89	3.67	2.86	2.86	3.11	2.96	2.82	3.00	3.57	2.87	0.70
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	7.93	8.11	7.96	8.00	8.19	8.26	7.96	7.83	8.23	7.75	0.48
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	35.00	36.89	35.25	35.18	36.37	36.30	34.71	34.45	36.53	35.33	1.20
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**13**	**12**	**13**	**13**	**13**	**13**	**13**	**13**	**### ####**	**### ####**	**11**
Total Tax Provision	$mm	3	4	9	(10)	5	5	5	5	5	5	5	5	44	49	(5)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**99**	**83**	**15**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	5	5	5	5	5	5	5	5	52	49	3
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**15**	**15**	**15**	**16**	**15**	**15**	**15**	**16**	**178**	**157**	**20**
Less: Production Capital Expenditures	$mm	4	1	1	2	4	4	5	4	3	3	2	2	35	35	(0)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**4**	**4**	**5**	**4**	**3**	**3**	**2**	**2**	**35**	**35**	**(0)**
Less: Dismantlement	$mm	0	(0)	0	0	-	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**11**	**10**	**11**	**12**	**12**	**12**	**13**	**14**	**143**	**123**	**20**

"Asset Management Report" rolled up to Onshore BU level on a full year basis (data for illustration only)

"Asset Management
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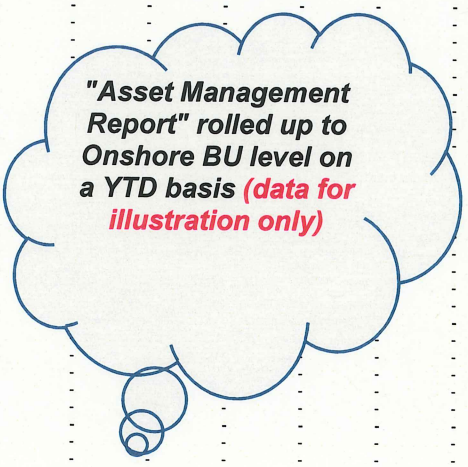
Onshore BU level on
a full year basis
(data for illustration
only)

Onshore Asset Management Report - YTD

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year-to-Date		
		31	28	31	30	31	30	31	31	30	31	30	31	2016	Budget	Var
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	-	-	-	-	-	-	-	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	-	-	-	-	-	-	-	1	1	-
NGL Production	mboepd	2	2	2	2	2	-	-	-	-	-	-	-	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	-	-	-	-	-	-	-	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-	1.3	1.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	-	-	-	-	-	-	-	81	80	1
Gas Sales	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	0	0
NGL Sales	$mm	3	3	4	3	3	-	-	-	-	-	-	-	16	18	(2)
Other Operating Revenue	$mm	1	1	1	1	1	-	-	-	-	-	-	-	4	4	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Non-operating Income	$mm	0	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**22**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	92.06	-	-	-	-	-	-	-	85.40	83.73	1.68
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.57	-	-	-	-	-	-	-	3.28	2.67	0.61
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	80.32	-	-	-	-	-	-	-	77.50	76.25	1.25
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	9	9	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	-	-	-	-	-	-	-	30	30	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	2	-	-	-	-	-	-	-	10	12	(2)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	-	-	-	-	-	-	-	8	8	(0)
Projects Expense - (Gross)	$mm	1	(0)	1	1	0	-	-	-	-	-	-	-	2	4	(1)
Other - (Gross)	$mm	0	0	0	1	0	-	-	-	-	-	-	-	2	2	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**13**	-	-	-	-	-	-	-	**63**	**67**	**(5)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(9)	-	-	-	-	-	-	-	(42)	(45)	3
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	-	-	-	-	-	-	-	**20**	**22**	**(2)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	-	-	-	-	-	-	-	4	2	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(1)	(1)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**(0)**	-	-	-	-	-	-	-	**3**	**1**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	-	-	-	-	-	-	-	**23**	**23**	**0**
Insurance Expense	$mm	-	-	-	-	0	-	-	-	-	-	-	-	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	-	-	-	-	-	-	-	8	8	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	-	-	-	-	-	-	-	2	3	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	-	-	-	-	-	-	-	**33**	**34**	**(1)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	-	-	-	-	-	-	-	6	4	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	-	-	-	-	-	-	-	**39**	**38**	**1**
Total Non-Cash Charges	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**11**	-	-	-	-	-	-	-	**50**	**48**	**2**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	15.07	-	-	-	-	-	-	-	17.56	16.86	0.70
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	7.96	-	-	-	-	-	-	-	6.08	5.77	0.31
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	25.36	-	-	-	-	-	-	-	25.36	25.10	0.26
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	4.32	-	-	-	-	-	-	-	4.68	3.00	1.68
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	8.57	-	-	-	-	-	-	-	8.62	7.81	0.81
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	38.21	-	-	-	-	-	-	-	38.63	35.92	2.71
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**12**	-	-	-	-	-	-	-	**51**	**54**	**(4)**
Total Tax Provision	$mm	3	4	9	(10)	13	-	-	-	-	-	-	-	19	20	(1)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**(1)**	-	-	-	-	-	-	-	**32**	**34**	**(2)**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	(10)	-	-	-	-	-	-	-	3	20	(17)
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**(9)**	-	-	-	-	-	-	-	**46**	**65**	**(18)**
Less: Production Capital Expenditures	$mm	4	1	1	2	1	-	-	-	-	-	-	-	9	14	(5)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**1**	-	-	-	-	-	-	-	**9**	**14**	**(5)**
Less: Dismantlement	$mm	0	(0)	0	0	0	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**(11)**	-	-	-	-	-	-	-	**37**	**51**	**(13)**



"Asset Register" not found.

Exploration Asset Management Report - FY

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Full Year Forecast		
		31	28	31	30	31	30	31	31	30	31	30	31	365	365	
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	7	7	7	7	6	7	7	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	1	1	1	1	1	1	1	1	1	-
NGL Production	mboepd	2	2	2	2	2	2	2	2	2	2	2	2	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**9**	**-**
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	3.2	3.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	18	19	19	18	18	18	19	210	194	16
Gas Sales	$mm	0	0	0	0	0	0	0	0	0	0	0	0	2	1	1
NGL Sales	$mm	3	3	4	3	3	3	3	3	3	3	3	4	41	43	(2)
Other Operating Revenue	$mm	1	1	1	1	1	1	1	1	1	1	1	1	9	9	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**262**	**247**	**14**
Non-operating Income	$mm	0	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**23**	**22**	**23**	**23**	**22**	**23**	**23**	**23**	**261**	**247**	**14**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	90.78	92.45	92.27	92.10	91.82	91.40	90.79	90.48	88.89	83.69	5.21
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.14	3.82	4.00	4.00	3.82	4.00	4.12	4.29	3.64	2.66	0.98
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	81.82	82.93	82.57	83.25	83.30	83.74	81.14	80.79	80.62	76.02	4.60
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	21	22	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	6	6	6	6	6	6	6	74	74	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	0	0	0	0	0	0	0	3	3	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	3	2	2	2	2	2	2	2	27	28	(1)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	2	2	2	2	2	2	2	19	19	1
Projects Expense - (Gross)	$mm	1	(0)	1	1	1	1	1	1	1	1	1	1	7	9	(2)
Other - (Gross)	$mm	0	0	0	1	0	0	0	0	0	0	0	0	5	5	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**14**	**14**	**14**	**14**	**14**	**14**	**13**	**14**	**160**	**163**	**(3)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(10)	(9)	(9)	(9)	(9)	(10)	(9)	(10)	(109)	(111)	2
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**4**	**51**	**52**	**(1)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	0	0	0	0	0	0	0	7	5	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	-	-	-	-	-	-	-	-	0	-	0
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(3)	(3)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4**	**2**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	**5**	**5**	**5**	**5**	**5**	**4**	**5**	**55**	**54**	**1**
Insurance Expense	$mm	-	-	-	-	0	0	0	0	0	0	0	0	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	2	2	2	2	2	2	2	19	19	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	1	1	1	1	1	1	1	7	8	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**7**	**80**	**80**	**(0)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	1	1	1	1	1	1	1	12	9	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**7**	**8**	**92**	**90**	**2**
Total Non-Cash Charges	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**10**	**118**	**115**	**4**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	16.00	16.74	16.32	16.21	16.78	16.70	15.96	15.86	16.92	16.61	0.31
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	5.79	6.00	5.79	5.79	6.00	6.00	5.79	5.59	5.76	5.73	0.03
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	24.18	25.11	24.43	24.32	25.07	25.07	23.93	23.59	24.74	24.72	0.02
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	2.89	3.67	2.86	2.86	3.11	2.96	2.82	3.00	3.57	2.87	0.70
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	7.93	8.11	7.96	8.00	8.19	8.26	7.96	7.83	8.23	7.75	0.48
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	35.00	36.89	35.25	35.18	36.37	36.30	34.71	34.45	36.53	35.33	1.20
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**13**	**12**	**13**	**13**	**13**	**13**	**13**	**13**	**### ####**	**### ####**	**11**
Total Tax Provision	$mm	3	4	9	(10)	5	5	5	5	5	5	5	5	44	49	(5)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**8**	**99**	**83**	**15**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	2	2	2	2	2	2	2	27	25	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	5	5	5	5	5	5	5	5	52	49	3
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**15**	**15**	**15**	**16**	**15**	**15**	**15**	**16**	**178**	**157**	**20**
Less: Production Capital Expenditures	$mm	4	1	1	2	4	4	5	4	3	3	2	2	35	35	(0)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**4**	**4**	**5**	**4**	**3**	**3**	**2**	**2**	**35**	**35**	**(0)**
Less: Dismantlement	$mm	0	(0)	0	0	-	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**11**	**10**	**11**	**12**	**12**	**12**	**13**	**14**	**143**	**123**	**20**

"Asset Management Report" rolled up to Exploration BU level on a full year basis *(data for illustration only)*

Exploration Asset Management Report - YTD

		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	Year-to-Date 2012	Budget	Var
		31	28	31	30	31	30	31	31	30	31	30	31	365	365	
EHS																
Site Visits / Observations	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Recordables	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lost Time Incidents	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hipos	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contractor Audits	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hess Indicators For Process Safety (T1&T2)	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Stop Work Authority Invoked	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hours Worked m hrs	m hrs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LTIR	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LOPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
OPS EXCELLENCE																
Prod R	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prod A	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Opportunities	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IPC	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Surveillance	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent. Sche - LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prev Sche - Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prevent Effort	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt Sched. LAFD	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Mnt sch – Def date	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ICE perf.Std	count	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Critical Mnt	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Safety Obs	rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Control Cost	$/boe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CM intervent	**count**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spend in SAP	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
WO accuracy	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
eCommerce	%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VOLUMES																
Oil Production	mboepd	6	6	7	6	7	-	-	-	-	-	-	-	6	6	-
Gas Production	mmcfpd	1	1	1	1	1	-	-	-	-	-	-	-	1	1	-
NGL Production	mboepd	2	2	2	2	2	-	-	-	-	-	-	-	2	2	-
BOE Production	**mboepd**	**8**	**9**	**9**	**9**	**9**	-	-	-	-	-	-	-	**9**	**9**	-
BOE Production	mmboe	0.2	0.3	0.3	0.3	0.3	-	-	-	-	-	-	-	1.3	1.3	(0.0)
REVENUES																
Oil Sales	$mm	14	14	17	17	19	-	-	-	-	-	-	-	81	80	1
Gas Sales	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	0	0
NGL Sales	$mm	3	3	4	3	3	-	-	-	-	-	-	-	16	18	(2)
Other Operating Revenue	$mm	1	1	1	1	1	-	-	-	-	-	-	-	4	4	0
Sales and Other Operating Revenue	**$mm**	**17**	**19**	**22**	**21**	**23**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Non-operating Income	$mm	0	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Total Revenues	**$mm**	**17**	**18**	**22**	**21**	**22**	-	-	-	-	-	-	-	**101**	**102**	**(1)**
Oil Price	$/BBL	79.43	79.22	86.14	89.36	92.06	-	-	-	-	-	-	-	85.40	83.73	1.68
Gas Price	$/MCF	3.64	2.89	3.10	3.33	3.57	-	-	-	-	-	-	-	3.28	2.67	0.61
Total Revenue	$/BOE	75.70	72.80	78.43	79.58	80.32	-	-	-	-	-	-	-	77.50	76.25	1.25
EXPENSES																
Employee Related Costs - (Gross)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	9	9	(1)
Oper Pipeline/Prod Processing Fees - (Gross)	$mm	6	6	6	7	6	-	-	-	-	-	-	-	30	30	0
Materials & Supplies - (Gross)	$mm	0	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Maintenance - (Gross)	$mm	(0)	0	0	0	0	-	-	-	-	-	-	-	1	1	(0)
Other Operating Expenses - (Gross)	$mm	1	2	3	1	2	-	-	-	-	-	-	-	10	12	(2)
Workover Expenses - (Gross)	$mm	3	0	1	2	2	-	-	-	-	-	-	-	8	8	(0)
Projects Expense - (Gross)	$mm	1	(0)	1	1	0	-	-	-	-	-	-	-	2	4	(1)
Other - (Gross)	$mm	0	0	0	1	0	-	-	-	-	-	-	-	2	2	(0)
Total Controllable Expense (Gross)	**$mm**	**14**	**10**	**13**	**13**	**13**	-	-	-	-	-	-	-	**63**	**67**	**(5)**
Total Contr Expenses (Cutback)	$mm	(10)	(7)	(8)	(8)	(9)	-	-	-	-	-	-	-	(42)	(45)	3
Total Operated Cont. Expenses - (Net)	**$mm**	**4**	**3**	**4**	**5**	**4**	-	-	-	-	-	-	-	**20**	**22**	**(2)**
O/S Undetailed Operating Exp(Net)	$mm	1	2	0	0	0	-	-	-	-	-	-	-	4	2	2
Outside Operated Net Workover Projects	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outside Operated Opex Projects (Net)	$mm	-	0	0	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
Overhead To / From Partners	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(1)	(1)	0
Total Controllable Exp - Non-Op	**$mm**	**1**	**2**	**0**	**0**	**(0)**	-	-	-	-	-	-	-	**3**	**1**	**2**
Total Controllable First Spend	**$mm**	**5**	**5**	**4**	**5**	**4**	-	-	-	-	-	-	-	**23**	**23**	**0**
Insurance Expense	$mm	-	-	-	-	0	-	-	-	-	-	-	-	0	0	(0)
Property Taxes and Production Taxes	$mm	1	1	2	1	2	-	-	-	-	-	-	-	8	8	0
Hess Net Product Transportation	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Cash Op. Expenses	$mm	0	0	0	0	1	-	-	-	-	-	-	-	2	3	(1)
Total Net First Spend	**$mm**	**7**	**6**	**6**	**7**	**7**	-	-	-	-	-	-	-	**33**	**34**	**(1)**
Seismic Expense	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rebills	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Allocated Logistics	$mm	(0)	(0)	(0)	(0)	(0)	-	-	-	-	-	-	-	(0)	-	(0)
PCO and Allocations	$mm	2	1	1	1	1	-	-	-	-	-	-	-	6	4	2
Total Net Operating Expenses	**$mm**	**8**	**7**	**7**	**8**	**8**	-	-	-	-	-	-	-	**39**	**38**	**1**
Total Non-Cash Charges	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Total Expenses	**$mm**	**10**	**9**	**10**	**10**	**11**	-	-	-	-	-	-	-	**50**	**48**	**2**
Total Controllable First Spend	$/BOE	20.70	18.76	15.14	18.92	15.07	-	-	-	-	-	-	-	17.56	16.86	0.70
Property Taxes and Production Taxes	$/BOE	5.83	5.48	5.36	5.62	7.96	-	-	-	-	-	-	-	6.08	5.77	0.31
Hess Net Product Transportation	$/BOE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Net First Spend	$/BOE	28.30	25.72	21.79	26.27	25.36	-	-	-	-	-	-	-	25.36	25.10	0.26
Allocated Logistics, PCO and Allocations	$/BOE	6.43	3.20	4.39	5.27	4.32	-	-	-	-	-	-	-	4.68	3.00	1.68
Total Non-Cash Charges	$/BOE	9.35	8.36	8.21	8.73	8.57	-	-	-	-	-	-	-	8.62	7.81	0.81
Total Expenses	$/BOE	44.00	37.28	34.39	40.19	38.21	-	-	-	-	-	-	-	38.63	35.92	2.71
NET INCOME AND CASHFLOW																
Net Income Before Taxes	**$m**	**7**	**9**	**12**	**10**	**12**	-	-	-	-	-	-	-	**51**	**54**	**(4)**
Total Tax Provision	$mm	3	4	9	(10)	13	-	-	-	-	-	-	-	19	20	(1)
Net Income After Taxes	**$mm**	**4**	**5**	**3**	**20**	**(1)**	-	-	-	-	-	-	-	**32**	**34**	**(2)**
Add: Non-Cash Charges (incl. G/L on sale of assets)	$mm	2	2	2	2	2	-	-	-	-	-	-	-	11	10	1
Add: Deferred Taxes	$mm	(2)	6	106	(96)	(10)	-	-	-	-	-	-	-	3	20	(17)
Cash Flow Operations	**$mm**	**4**	**13**	**112**	**(74)**	**(9)**	-	-	-	-	-	-	-	**46**	**65**	**(18)**
Less: Production Capital Expenditures	$mm	4	1	1	2	1	-	-	-	-	-	-	-	9	14	(5)
Less: Brownfield Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploitation Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Exploration Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Acquisition Capital Expenditures	$mm	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Capital Expenditures	**$mm**	**4**	**1**	**1**	**2**	**1**	-	-	-	-	-	-	-	**9**	**14**	**(5)**
Less: Dismantlement	$mm	0	(0)	0	0	0	-	-	-	-	-	-	-	0	-	0
Add: Proceeds from Sale of Assets	$mm	0	0	-	(0)	-	-	-	-	-	-	-	-	(0)	-	(0)
Net Cash Flow (excl working capital changes)	**$mm**	**0**	**12**	**111**	**(75)**	**(11)**	-	-	-	-	-	-	-	**37**	**51**	**(13)**

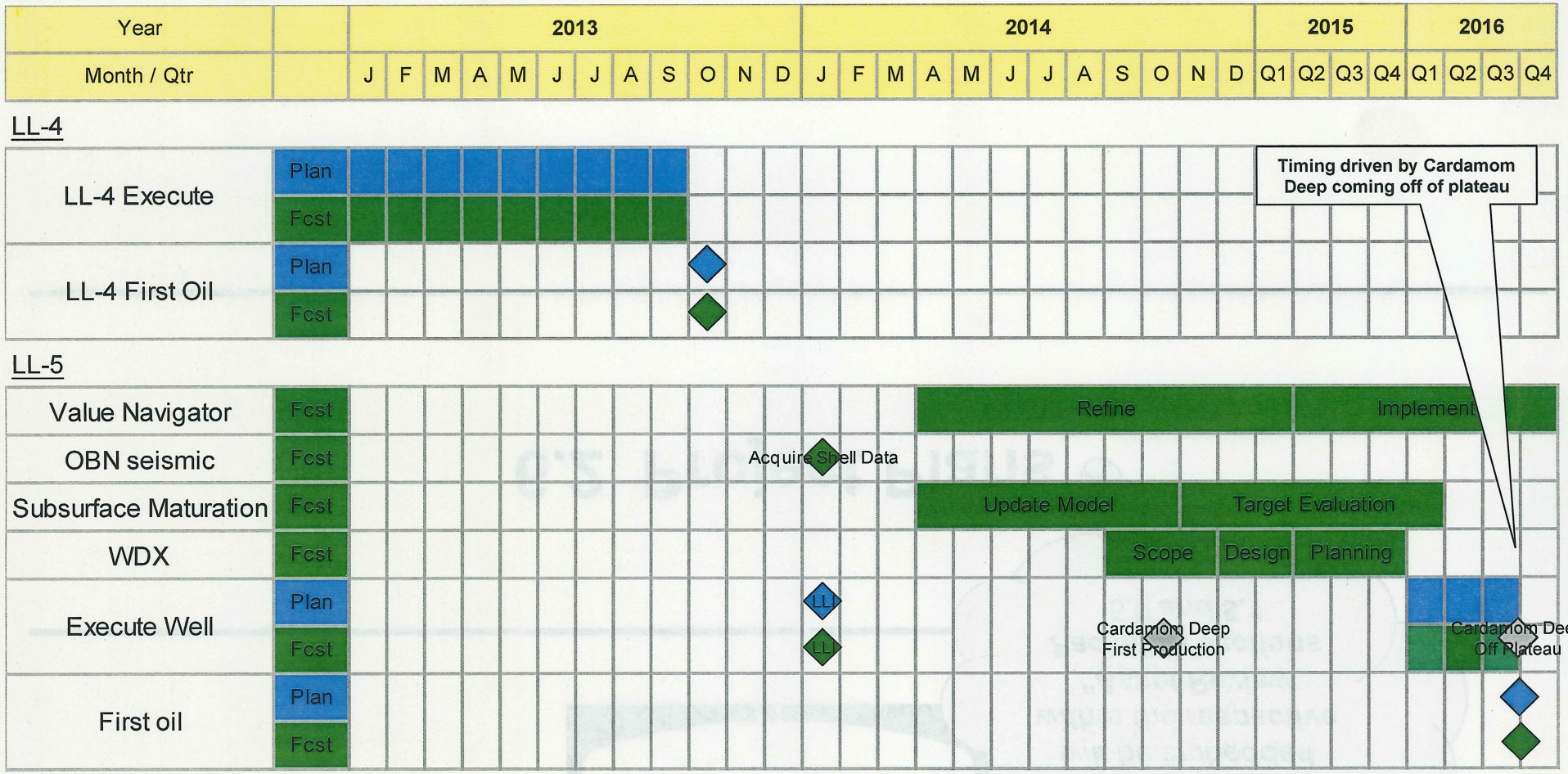
"Asset Management Report" rolled up to Exploration BU level on a YTD basis (data for illustration only)

"Asset Management" Report" refers up to Depreciation 8th level on a YTD basis (does not apply to Depreciation only)

These Project Plans will be embedded within the respective "Asset Review Packs" in sections 5.0 and 5.1

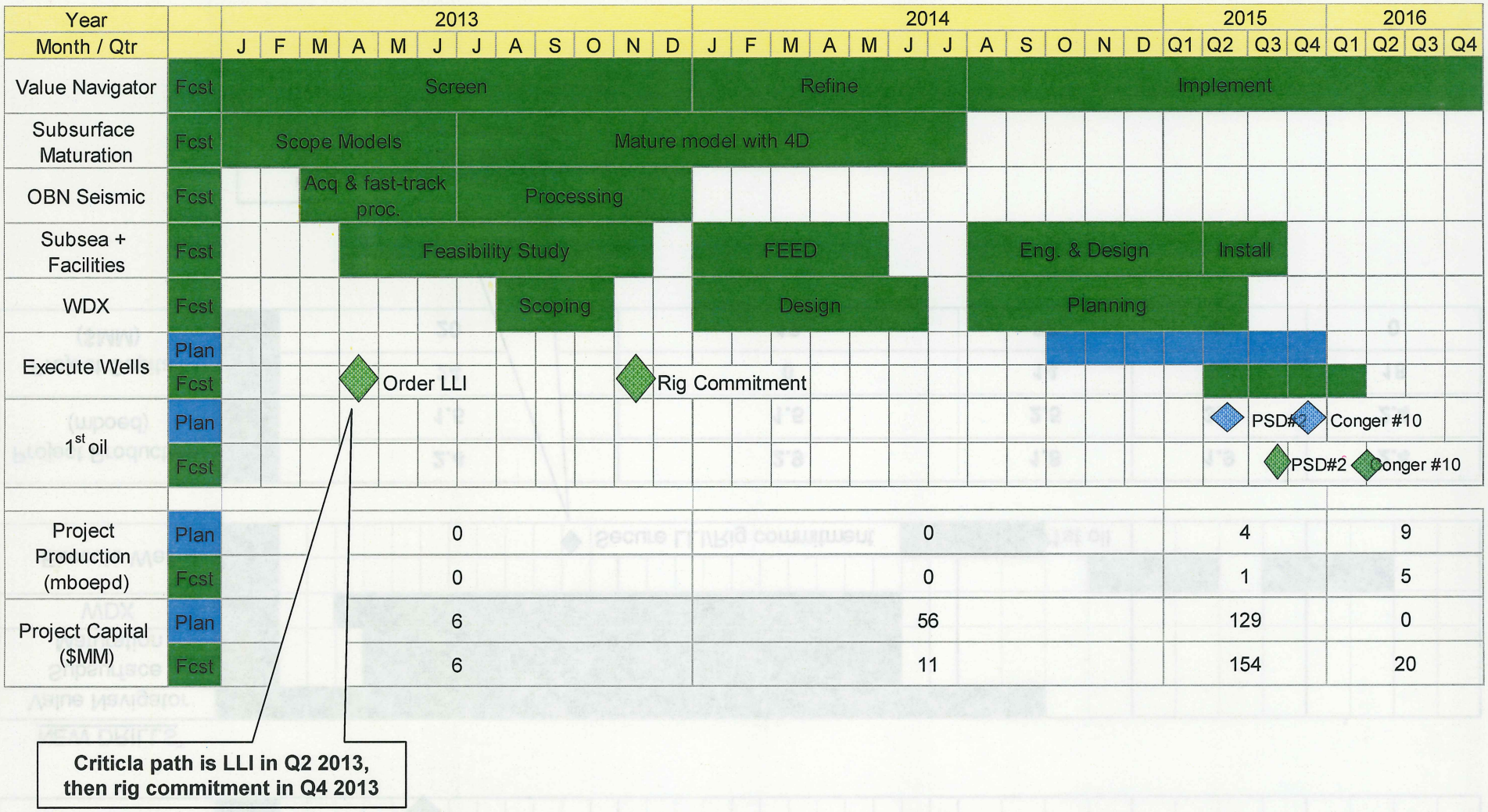
6.2 Project Plans

6.2 Project Plan – Llano 4 (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Project Production (mboed)	Plan	1.2	3	3	5
	Fcst	1.2	3	3	5
Project Capital ($MM)	Plan	97	0	0	117
	Fcst*	115	0	0	117

6.2 Project Plan – Conger/Penn State Deep Redevelopment (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



6.2 Project Plan – Baldpate (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

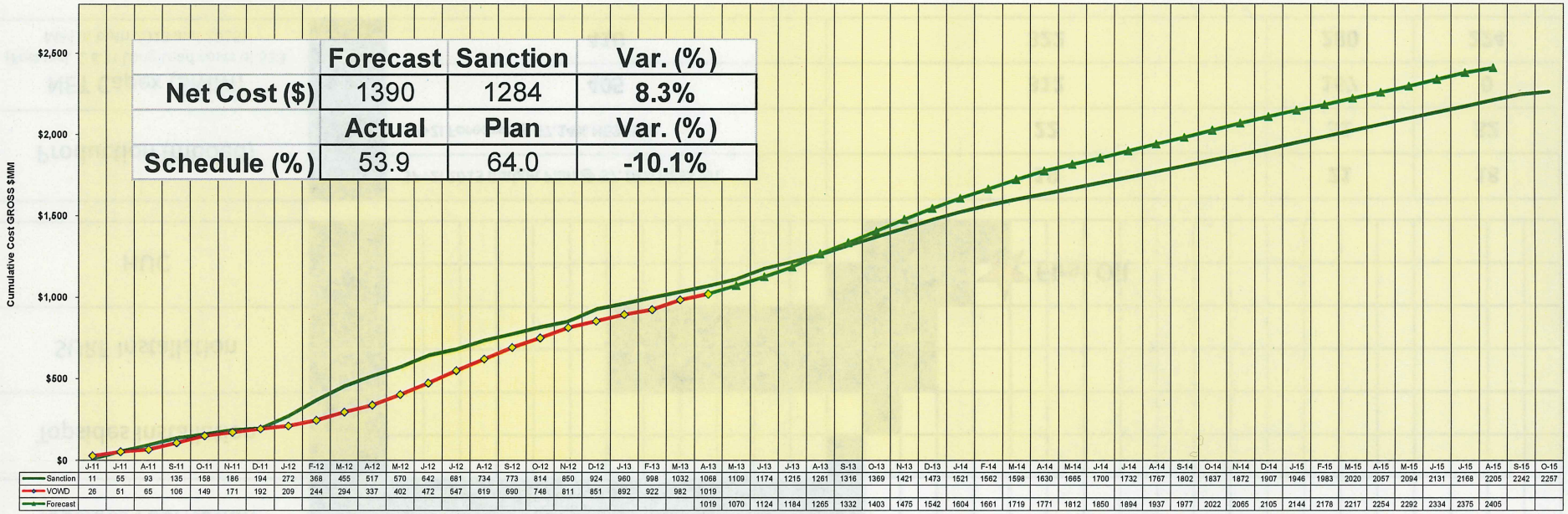
Year		2013												2014												2015				2016				2017			
Month / Qtr		J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
RECOMPLETIONS																																					
Execution	Plan					A1		A3																													
	Fcst						A1																														
NEW DRILLS																																					
Value Navigator	Fcst	Screen			Refine									Implement																								
Subsurface Maturation	Fcst				Update Model									Refine target																								
WDX	Fcst			Scoping			Design							Planning																								
Execute Well	Plan																												A9 new drill				A4ST				
	Fcst										Secure LLI/Rig commitment															1st oil											
Project Production (mboed)	Plan	2.4												2.9												1.8				1.9				2.4			
	Fcst	1.5												1.5												2.5				3.6				2.4			
Project Capital ($MM)	Plan	24												0												14				54				18			
	Fcst	20												12												37				0				0			

Opportunity to accelerate Baldpate new drill first oil requires a rig commitment by EOY 2013

6.2 Project Plan – Tubular Bells (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Production (mboed)	Plan	3P+2I 2013 Budget Plan @ 57.14% HESS WI	19	21	18
	Fcst	5P+2I Forecast @ 57.14% HESS WI	22	31	32
NET Capex ($MM) [Fcst incl. C & H Long Lead costs of $13 MM in both 2013 and 2015]	Plan	405	312	167	0
	Fcst	410	322	280	224

6.2 Cost Curve – Tubular Bells (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



	J-11	J-11	A-11	S-11	O-11	N-11	D-11	J-12	F-12	M-12	A-12	M-12	J-12	J-12	A-12	S-12	O-12	N-12	D-12	J-13	F-13	M-13	A-13	M-13	J-13	J-13	A-13	S-13	O-13	N-13	D-13	J-14	F-14	M-14	A-14	M-14	J-14	J-14	A-14	S-14	O-14	N-14	D-14	J-15	F-15	M-15	A-15	M-15	J-15	J-15	A-15	S-15	O-15
Sanction	11	55	93	135	158	186	194	272	368	455	517	570	642	681	734	773	814	850	924	960	998	1032	1068	1109	1174	1215	1261	1316	1369	1421	1473	1521	1562	1598	1630	1665	1700	1732	1767	1802	1837	1872	1907	1946	1983	2020	2057	2094	2131	2168	2205	2242	2257
VOWD	26	51	65	106	149	171	192	209	244	294	337	402	472	547	619	690	748	811	851	892	922	982	1019																															
Forecast																							1019	1070	1124	1184	1265	1332	1403	1475	1542	1604	1661	1719	1771	1812	1850	1894	1937	1977	2022	2065	2105	2144	2178	2217	2254	2292	2334	2375	2405		

Notes:

1) **Forecast assumptions:**
   - 1st Oil 2Q, 2014
   - Forecast $2,405MM v. Sanction $2,257MM. Variances ($MM Gross):
     - D&C $219MM; rig rate $195k higher than Sanctioned; Campaign duration 100 days less than Sanction
     - Facilities & Owners Costs $32MM; steel escalation, change orders, SPAR relocation, TGS seismic database, Well C & H Subsea Long Leads
     - Non Project Costs $27MM; TBells allocated Tier 1 – 3 / Labor rate adjustment / Stranded costs and BP Withdrawal
     - Contingency ($129MM)
   - Forecast excludes Wells H D&C costs; will be added following supplemental approval

6.2 Project Plan – Ceiba Floater Program (Phase 2 and Phase 3*) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Year		2013												2014												2015				2016			
Month / Qtr		J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4

Phase 2

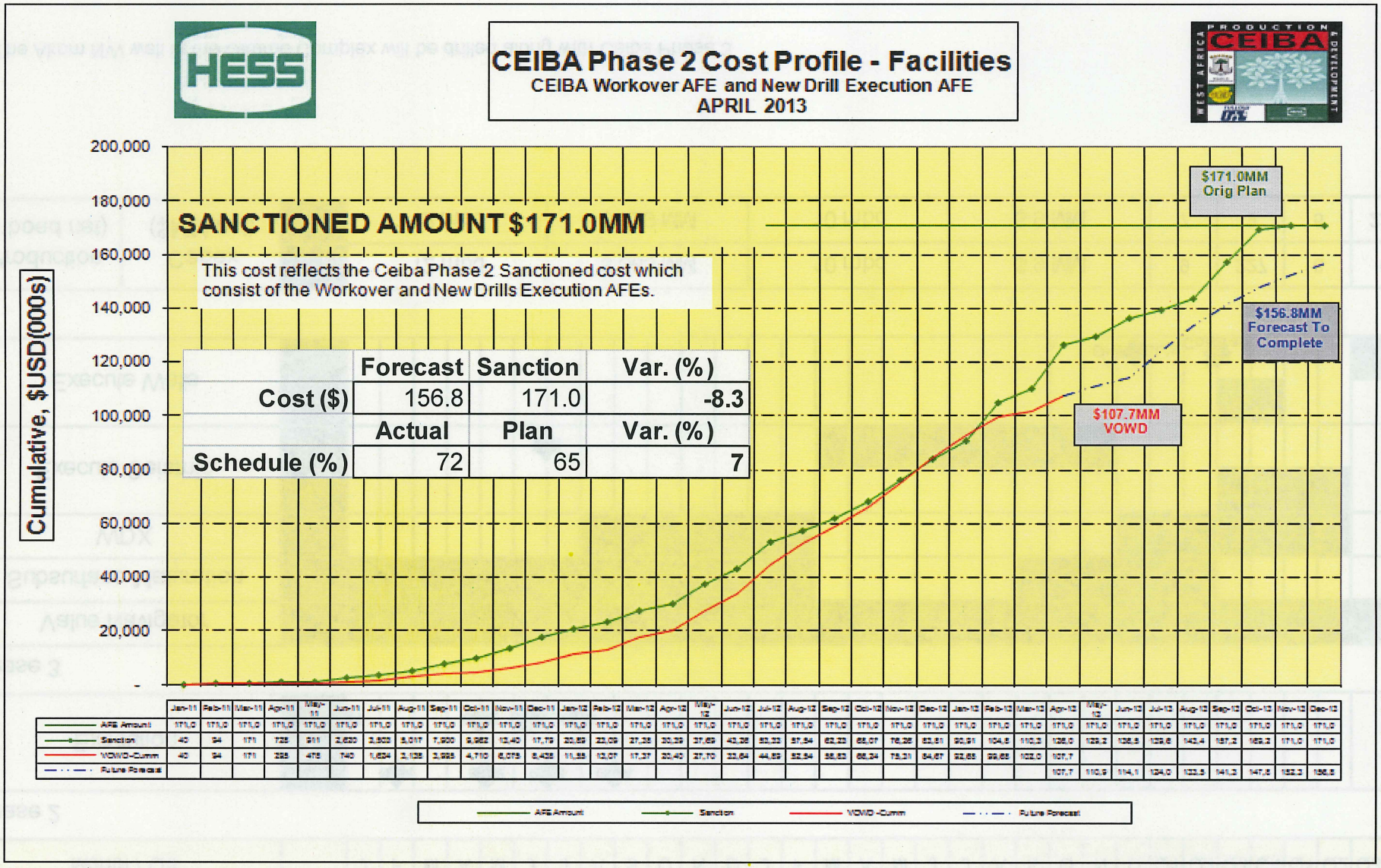
Execution	Plan		C-41				C-42		C-43		C-44																						
	Fcst	C-41					C-42		C-43		C-44																						

Phase 3

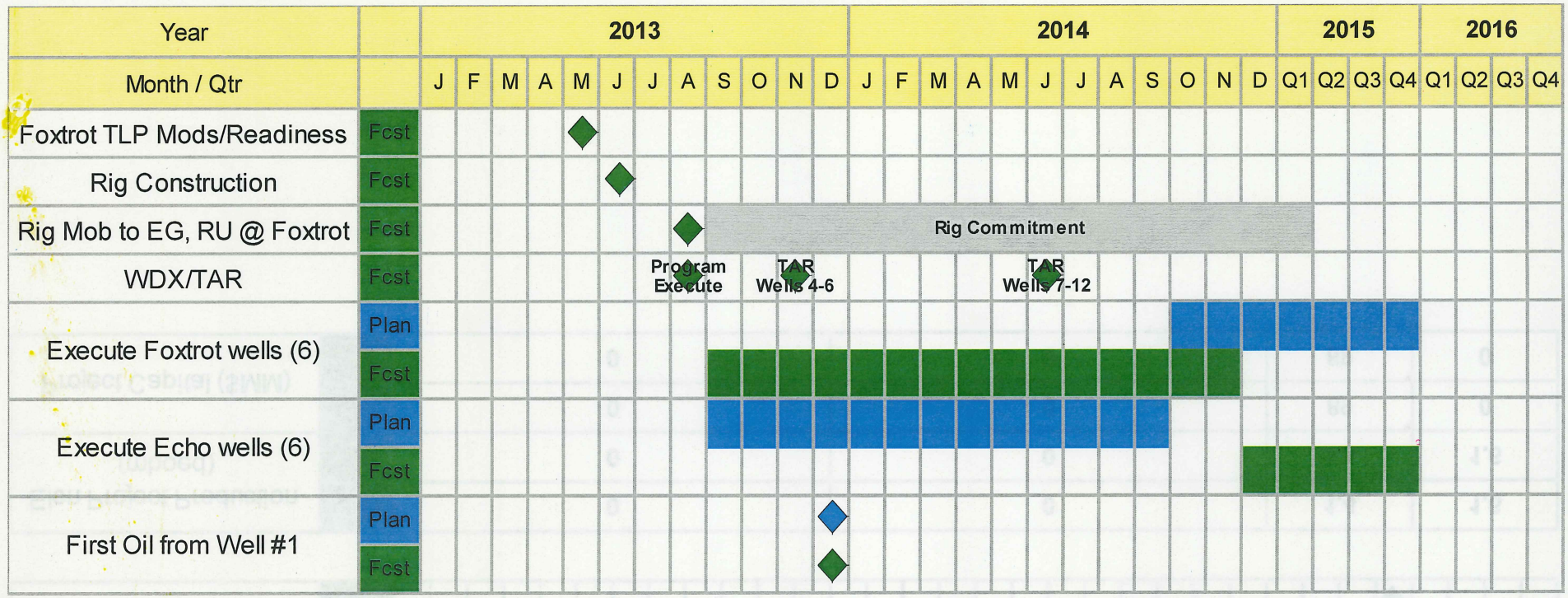
Value Navigator	Fcst	Screen												Refine												Implement							
Subsurface Maturation	Fcst	Model Maturation						Target evaluation													Model update w/ 4D												
WDX	Fcst								Scoping															Design		Planning							
Execute Seismic	Plan																									Acq	P&I						
	Fcst							YOI						Acq	Processing and Inversion																		
Execute Wells	Plan																																
	Fcst																							Order LL's	Rig Contract								

Production (mboed net)	Capex ($MM net)										
		Plan	12 mbd	$ 385 MM	10 mbd	$ 9 MM	9	227	8	0
		Fcst	12 mbd	$ 229 MM	10 mbd	$ 9 MM	7	9	5	227

* The Akom NW well in the Okume Complex will be drilled along with Ceiba Phase 3

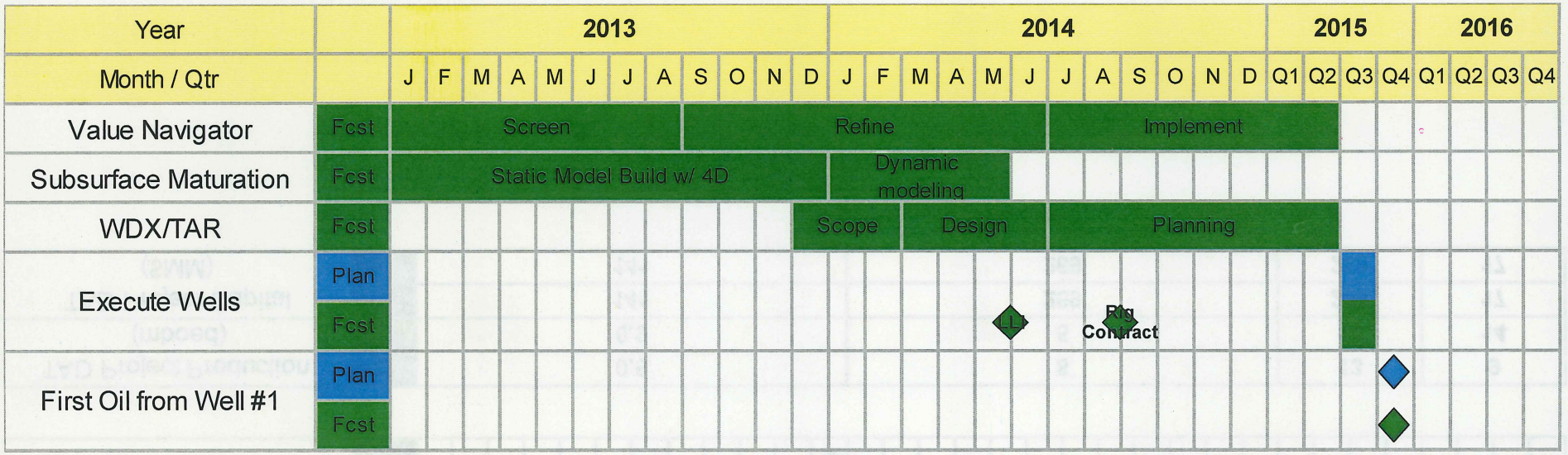

HESS
CEIBA Phase 2 Cost Profile - Facilities
CEIBA Workover AFE and New Drill Execution AFE
APRIL 2013
PRODUCTION & DEVELOPMENT
WEST AFRICA
CEIBA
Cumulative, $USD(000s)
200,000
180,000
160,000
140,000
120,000
100,000
80,000
60,000
40,000
20,000
-
SANCTIONED AMOUNT $171.0MM
This cost reflects the Ceiba Phase 2 Sanctioned cost which consist of the Workover and New Drills Execution AFEs.
$171.0MM Orig Plan
$156.8MM Forecast To Complete
$107.7MM VOWD
Forecast
Sanction
Var. (%)
Cost ($)
156.8
171.0
-8.3
Actual
Plan
Var. (%)
Schedule (%)
72
65
7
AFE Amount
Sanction
VOWD -Cumm
Future Forecast

6.2 Project Plan – Okume Complex Tender Assist Drilling (TAD) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



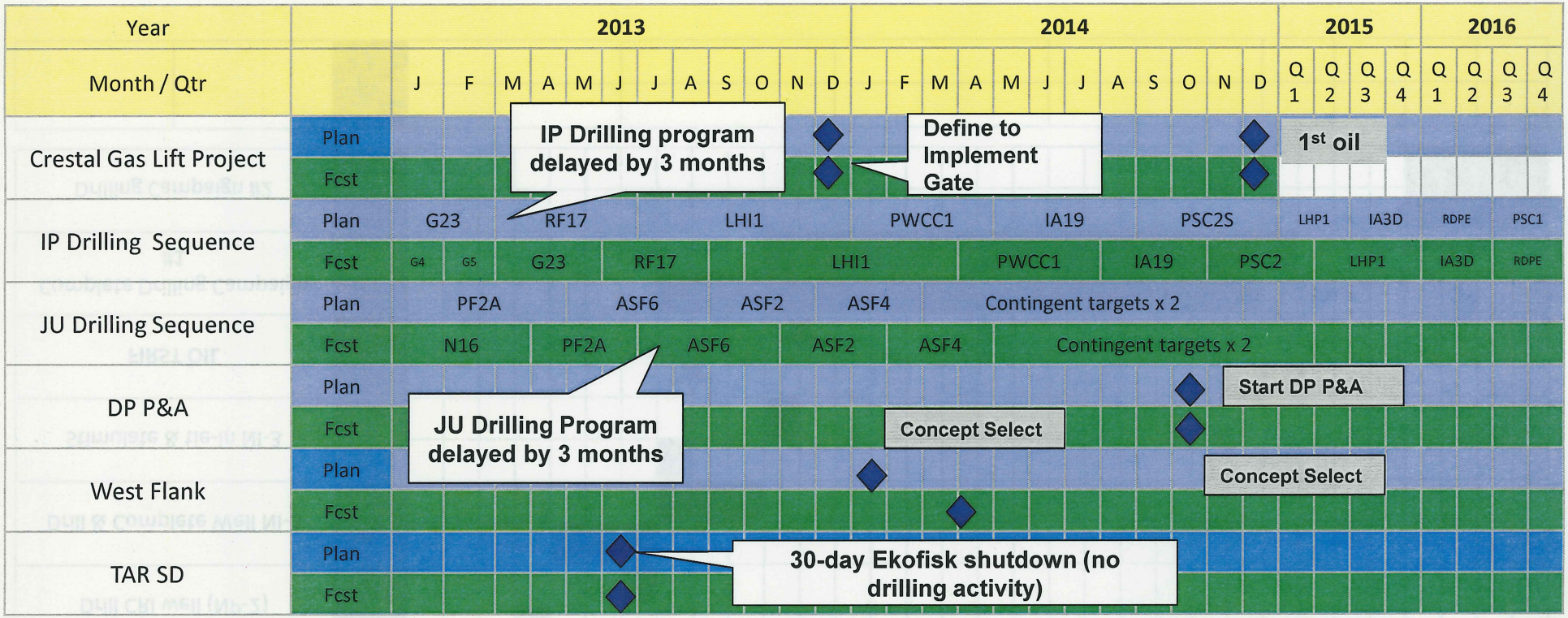
		2013	2014	2015	2016
TAD Project Production (mboed)	Plan	0.9	8	13	9
	Fcst	0.9	5	10	14
TAD Project Capital ($MM)	Plan	141	269	258	17
	Fcst	141	269	258	17

6.2 Project Plan – Elon Jackup Program (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Elon Project Production (mboed)	Plan	0	0	1.4	1.6
	Fcst	0	0	1.4	1.6
Project Capital ($MM)	Plan	0	0	89	0
	Fcst	0	0	89	0

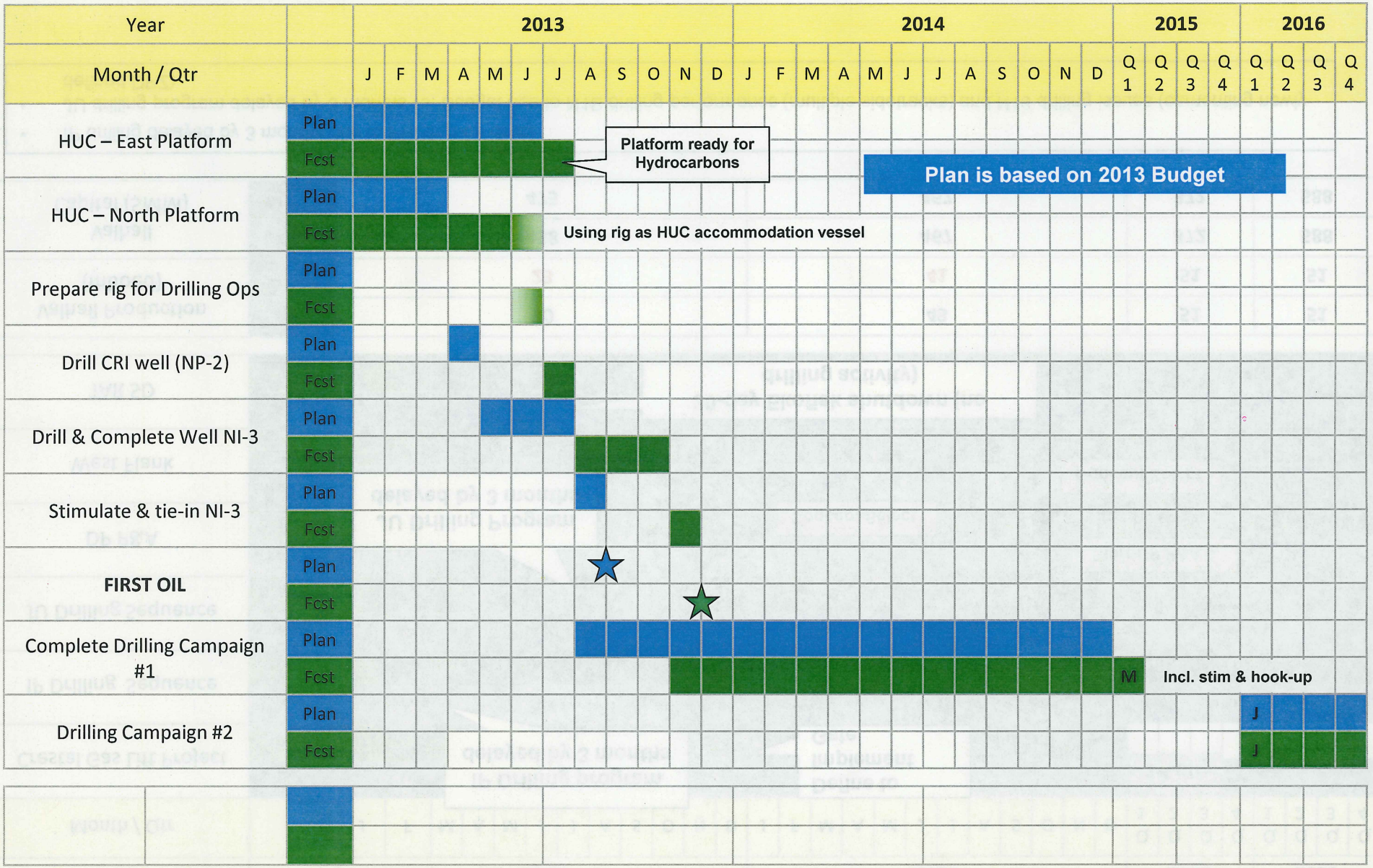
6.2 Project Plan – Valhall (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



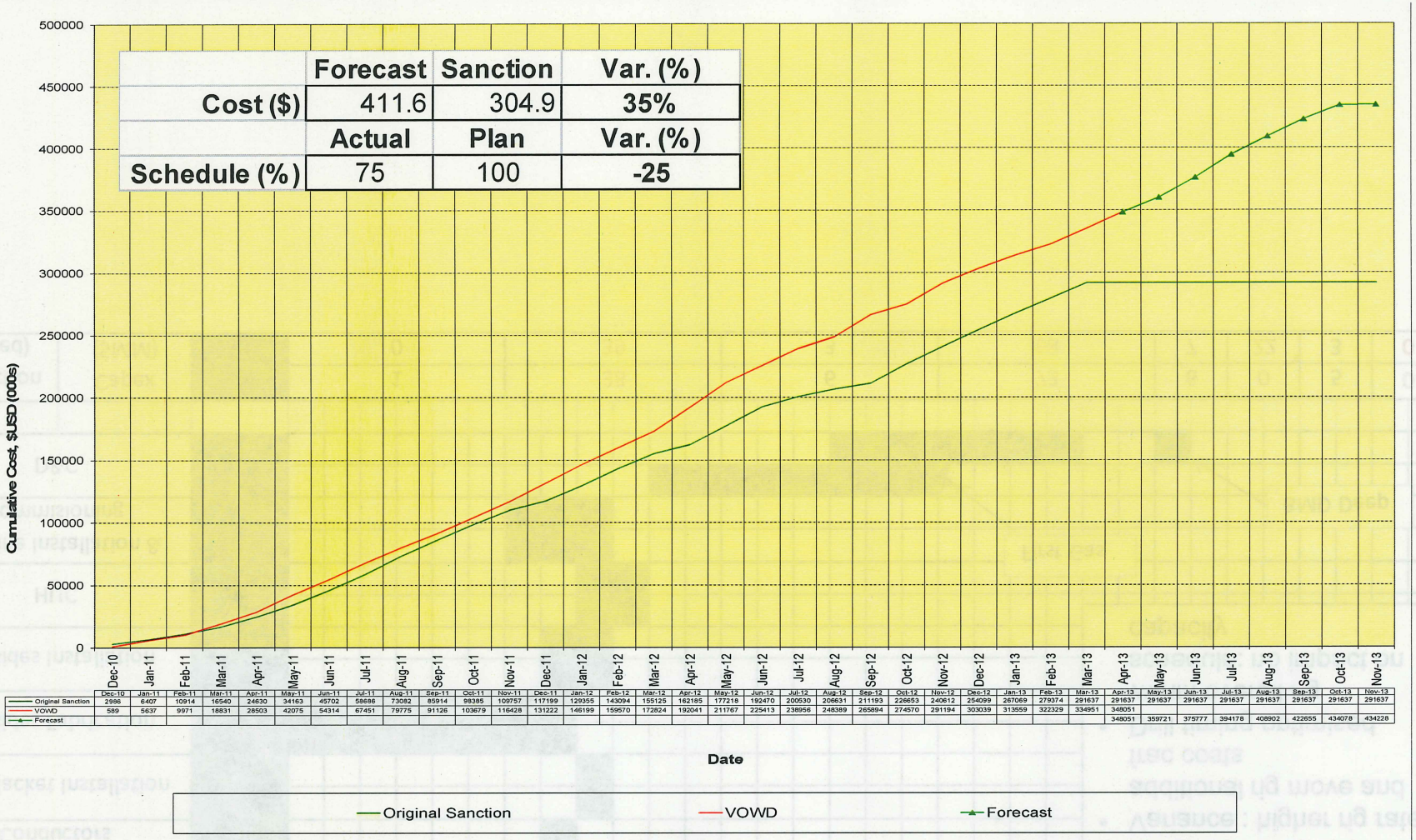
Valhall Production (mboed)	Plan	30	43	51	51
	Fcst	23	41	51	51
Valhall Capital ($MM)	Plan	458	467	372	588
	Fcst	473	467	372	588

- IP drilling delayed by 3 months due to PH start-up delay
- JU drilling program delayed by 3 months vs. Budget due to N1B drilling performance (multiple sidetracks) and N16 drilling issues (cementing newly defined DPZ)

6.2 Project Plan – South Arne (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



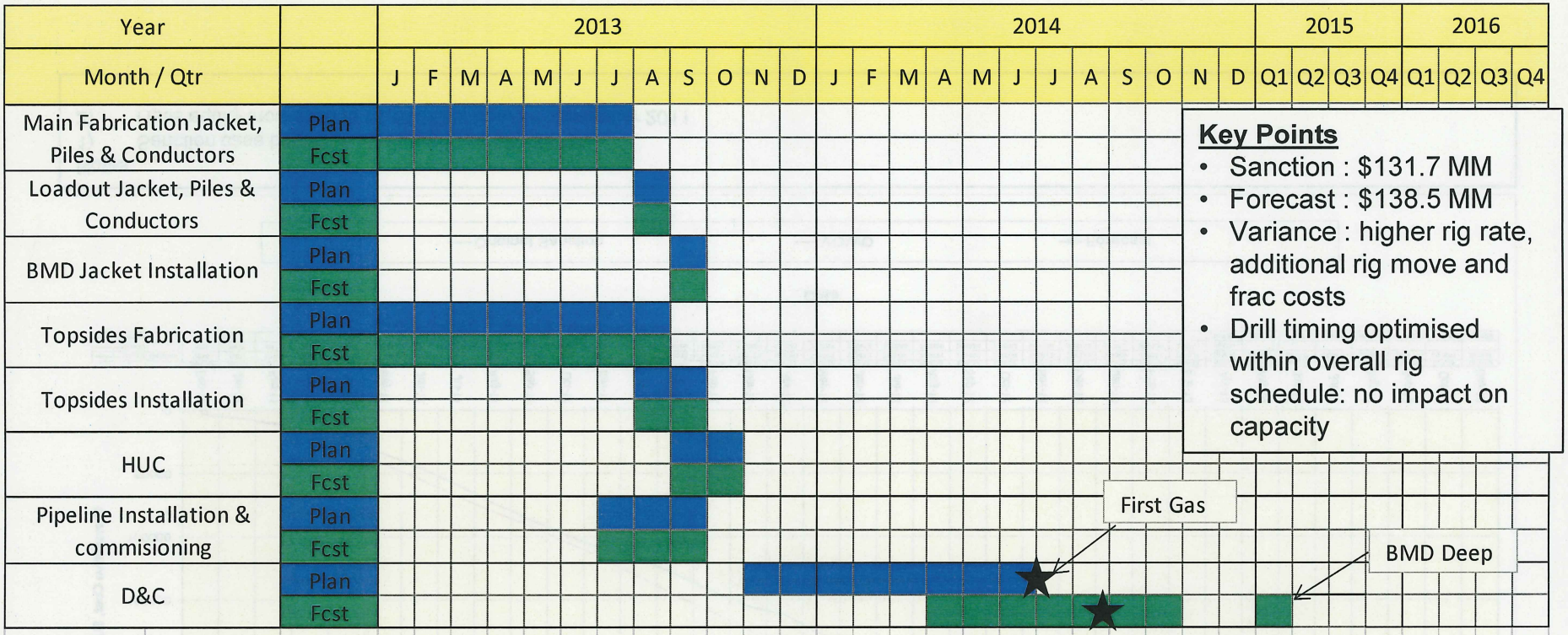
6.2 Cost Curve – South Arne (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13
Original Sanction	2986	6407	10914	16540	24630	34163	45702	58686	73082	85914	98385	109757	117199	129355	143094	155125	162185	177216	192470	200530	206631	211193	226653	240612	254099	267069	279374	291637	291637	291637	291637	291637	291637	291637	291637	291637
VOWD	589	5637	9971	18831	28503	42075	54314	67451	79775	91126	103679	116428	131222	146199	159570	172824	192041	211767	225413	238956	248389	265894	274570	291194	303039	313559	322329	334951	348051							
Forecast																													348051	359721	375777	394178	408902	422655	434078	434228

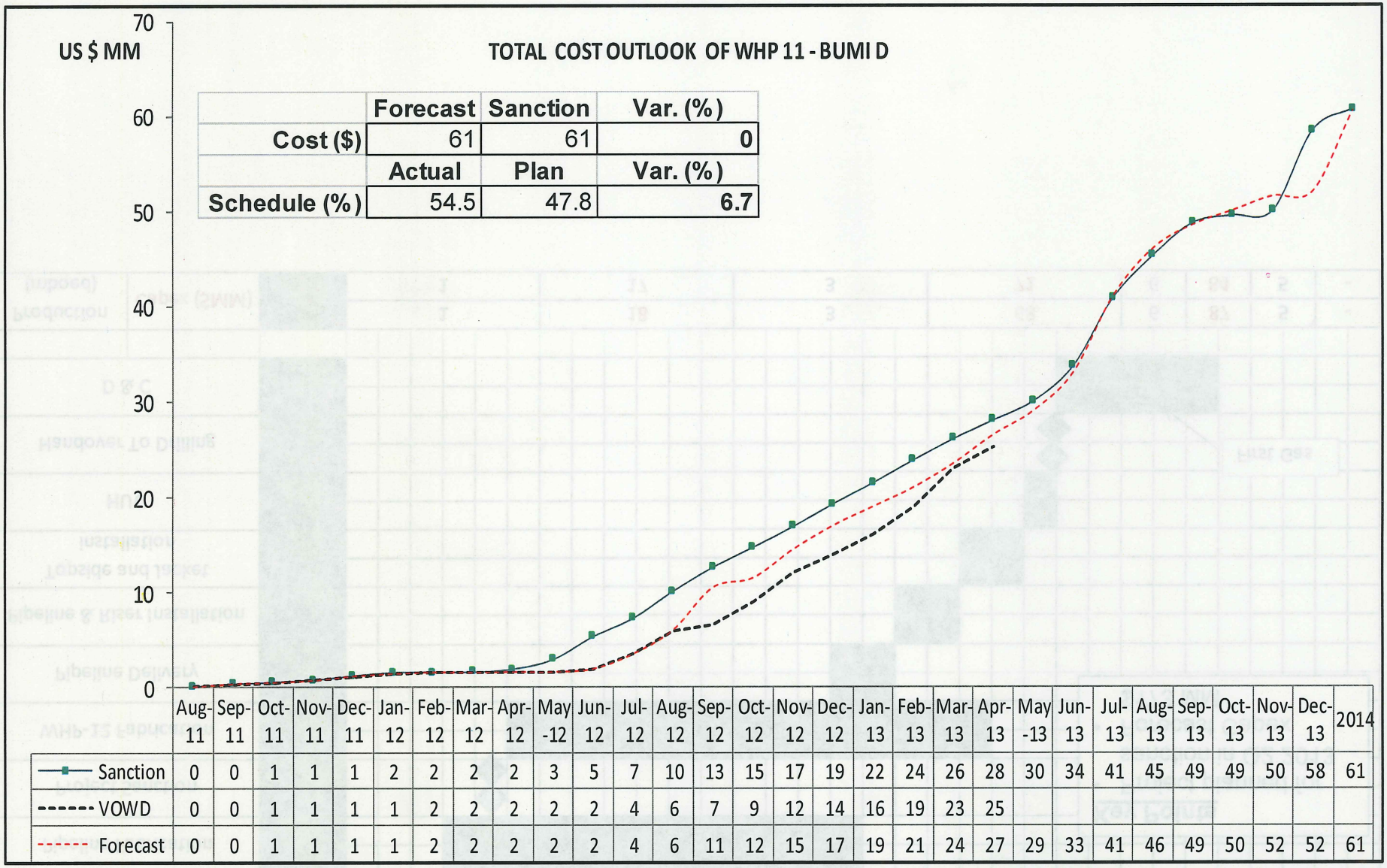
Notes:
1) Sanction case based on Hess equity of 57.47875%
2) Hess equity increased to 61.51572% from 1st November 2011

6.2 Project Plan – JDA WHP#11 (BMD) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Production (mboed)	Capex ($MM)	Plan	1	38	6	73	6	0	5	0
		Fcst	0	39	3	68	7	22	3	0

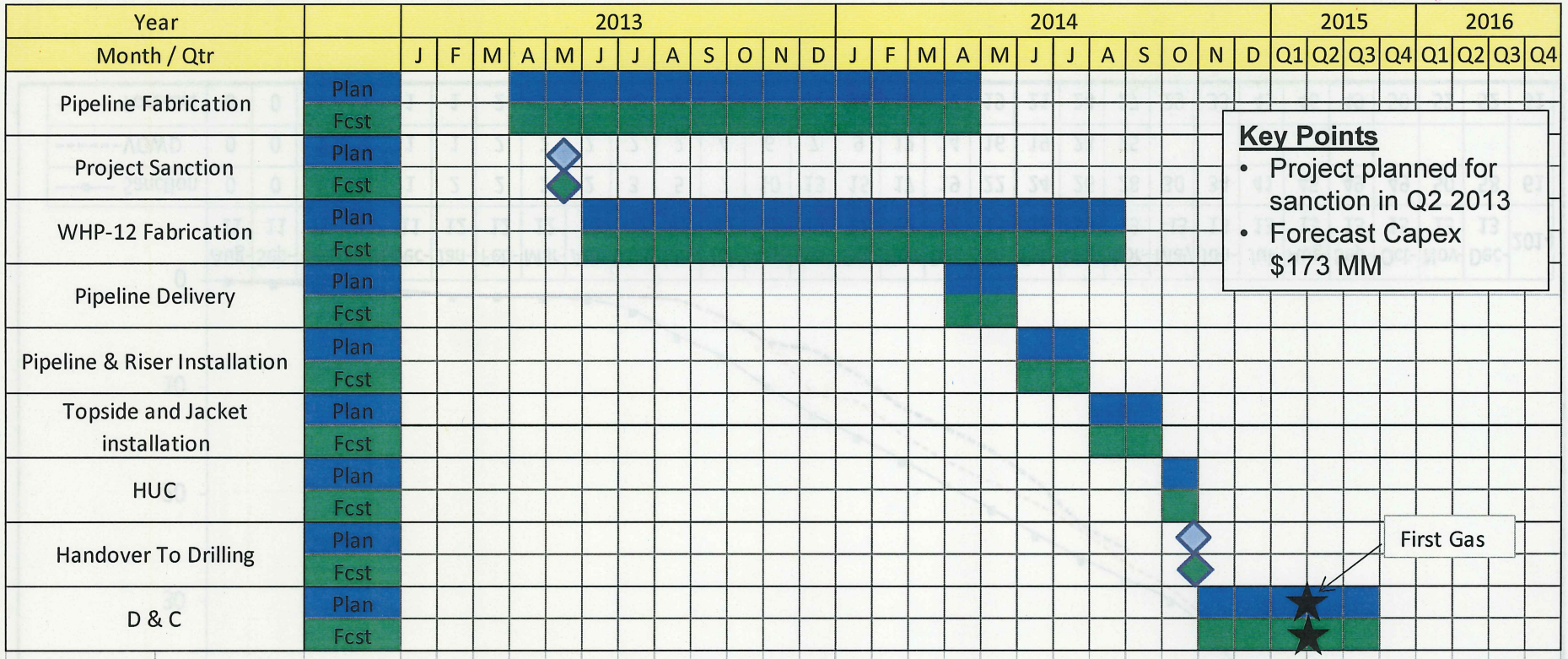
6.2 Cost Curve – JDA WHP#11 (BMD) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



	Forecast	Sanction	Var. (%)
Cost ($)	61	61	0
	Actual	Plan	Var. (%)
Schedule (%)	54.5	47.8	6.7

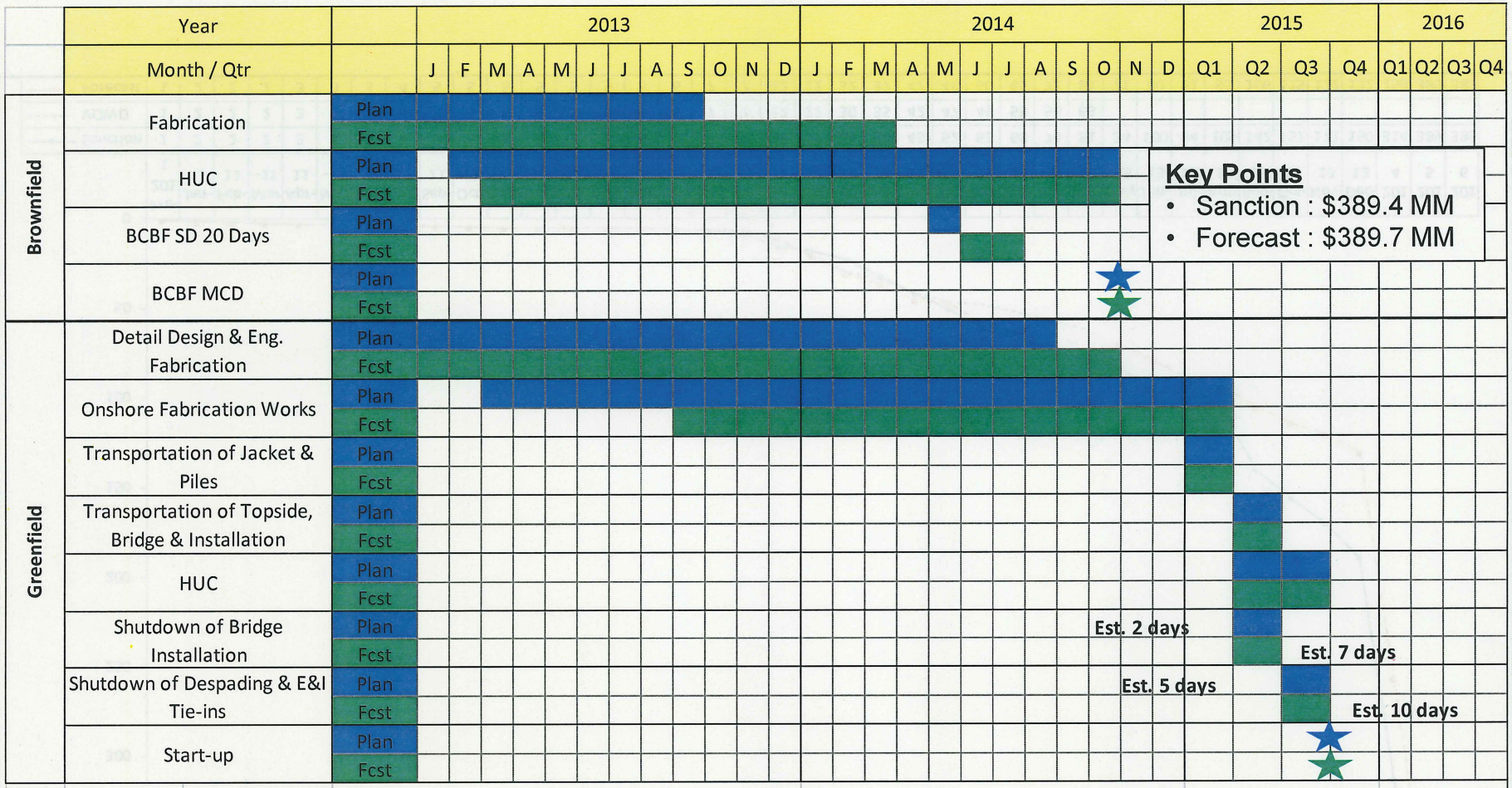
	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	2014
Sanction	0	0	1	1	1	2	2	2	2	3	5	7	10	13	15	17	19	22	24	26	28	30	34	41	45	49	49	50	58	61
VOWD	0	0	1	1	1	1	2	2	2	2	2	4	6	7	9	12	14	16	19	23	25									
Forecast	0	0	1	1	1	1	2	2	2	2	2	4	6	11	12	15	17	19	21	24	27	29	33	41	46	49	50	52	52	61

6.2 Project Plan – JDA WHP#12 (BLC) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



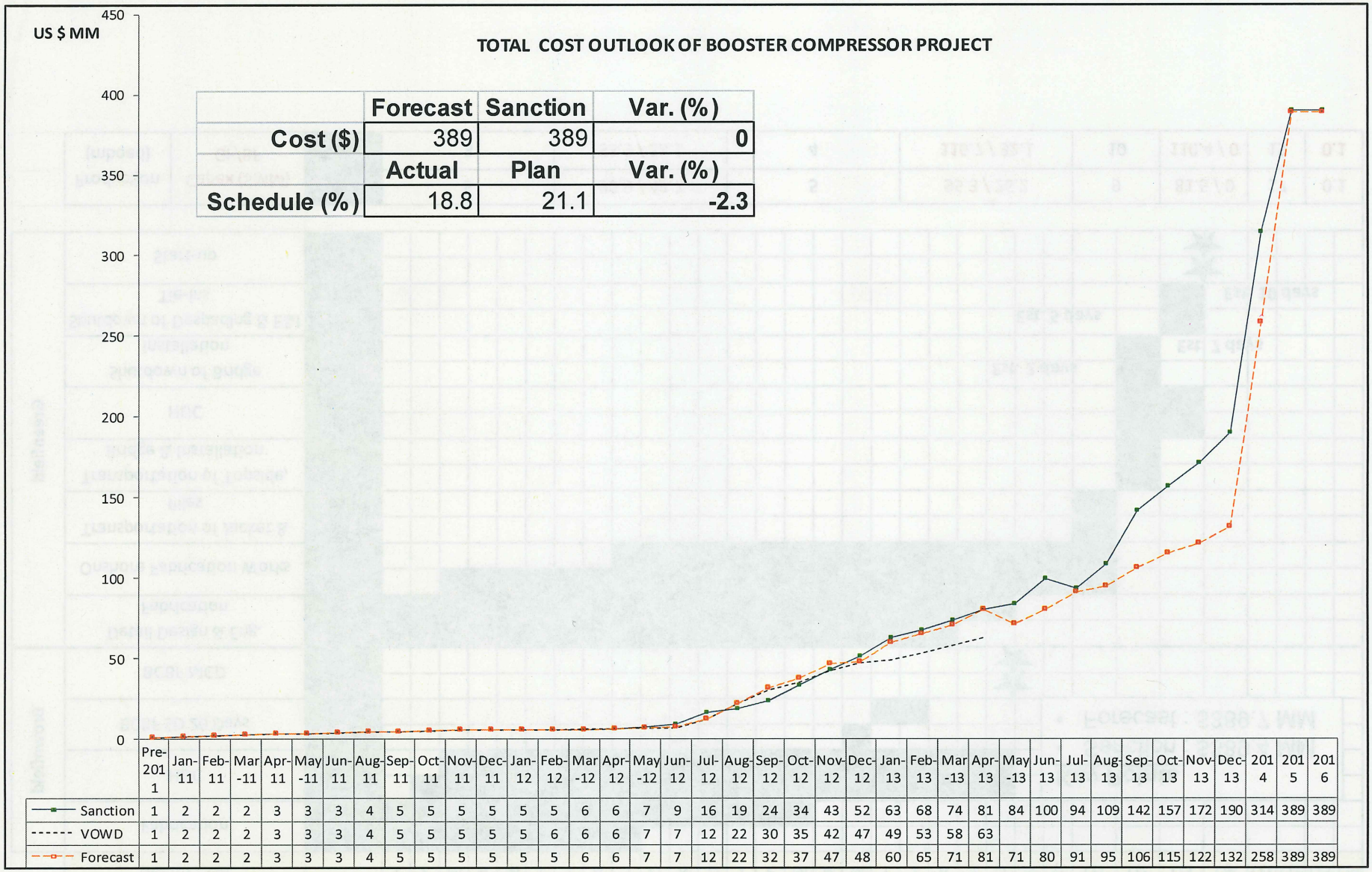
Production (mboed)	Capex ($MM)	Plan	1	18	3	68	6	87	5	-
		Fcst	1	17	3	71	6	84	5	-

6.2 Project Plan – JDA Booster Compression Project (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Production (mboed)	Capex ($MM) GF/BF	Plan	5	90.9 / 43.7	5	95.3 / 26.2	9	81.5 / 0	17	0.1
		Fcst	3	58.5 / 28.1	4	116.7 / 32.1	10	110.4 / 0	15	0.1

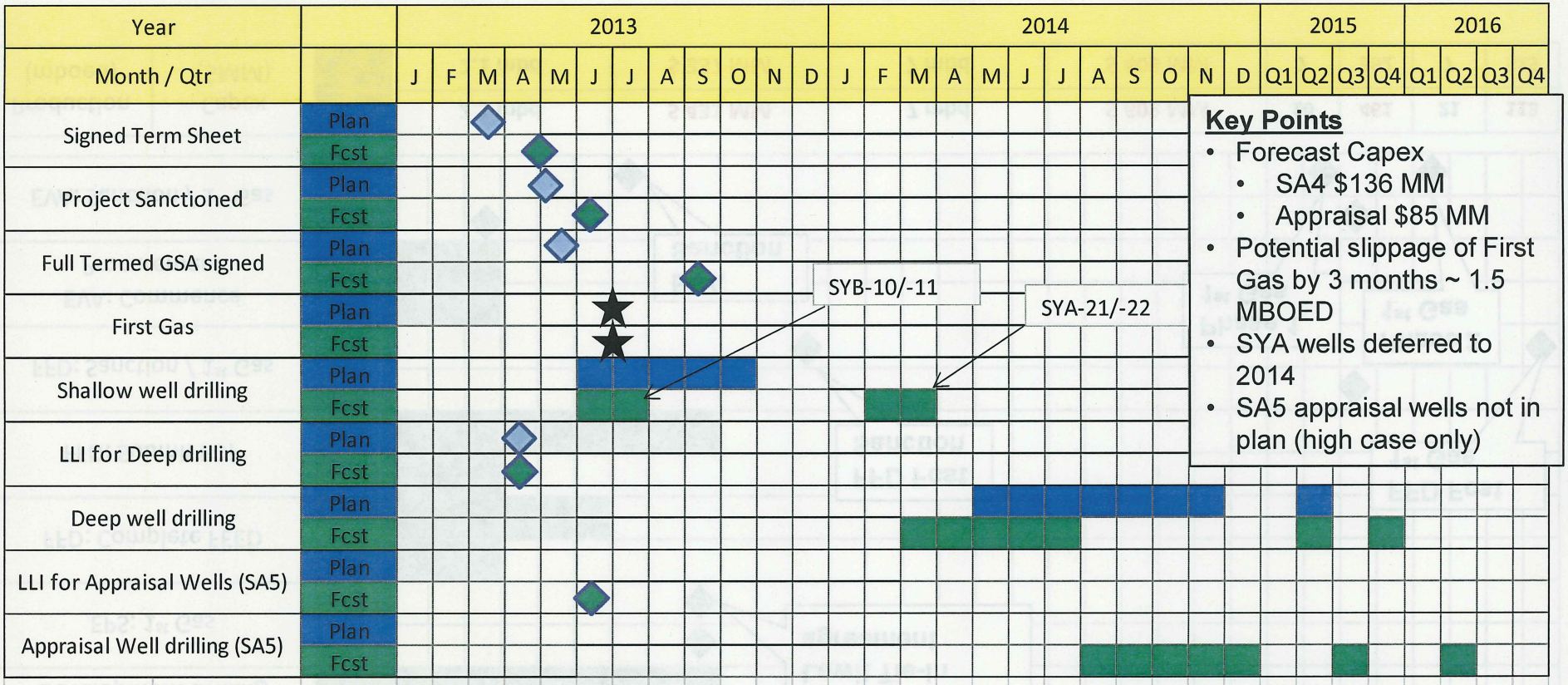
6.2 Cost Curve – JDA Booster Compression Project (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



	Forecast	Sanction	Var. (%)
Cost ($)	389	389	0
	Actual	Plan	Var. (%)
Schedule (%)	18.8	21.1	-2.3

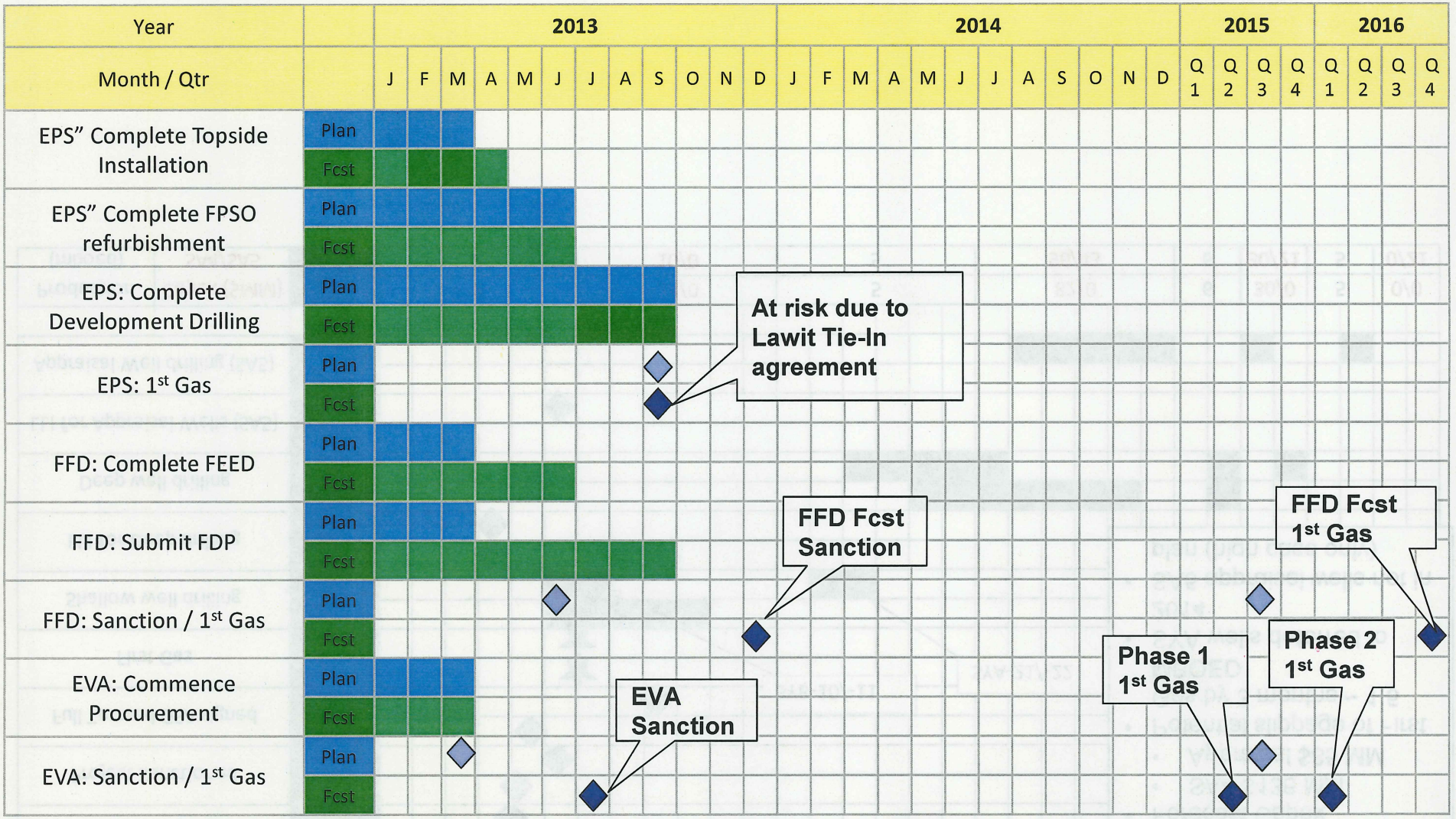
	Pre-2011	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	2014	2015	2016
Sanction	1	2	2	2	3	3	3	4	5	5	5	5	5	5	6	6	7	9	16	19	24	34	43	52	63	68	74	81	84	100	94	109	142	157	172	190	314	389	389
VOWD	1	2	2	2	3	3	3	4	5	5	5	5	5	6	6	6	7	7	12	22	30	35	42	47	49	53	58	63											
Forecast	1	2	2	2	3	3	3	4	5	5	5	5	5	5	6	6	7	7	12	22	32	37	47	48	60	65	71	81	71	80	91	95	106	115	122	132	258	389	389

6.2 Project Plan – JDA Additional Gas Sales Agreements (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



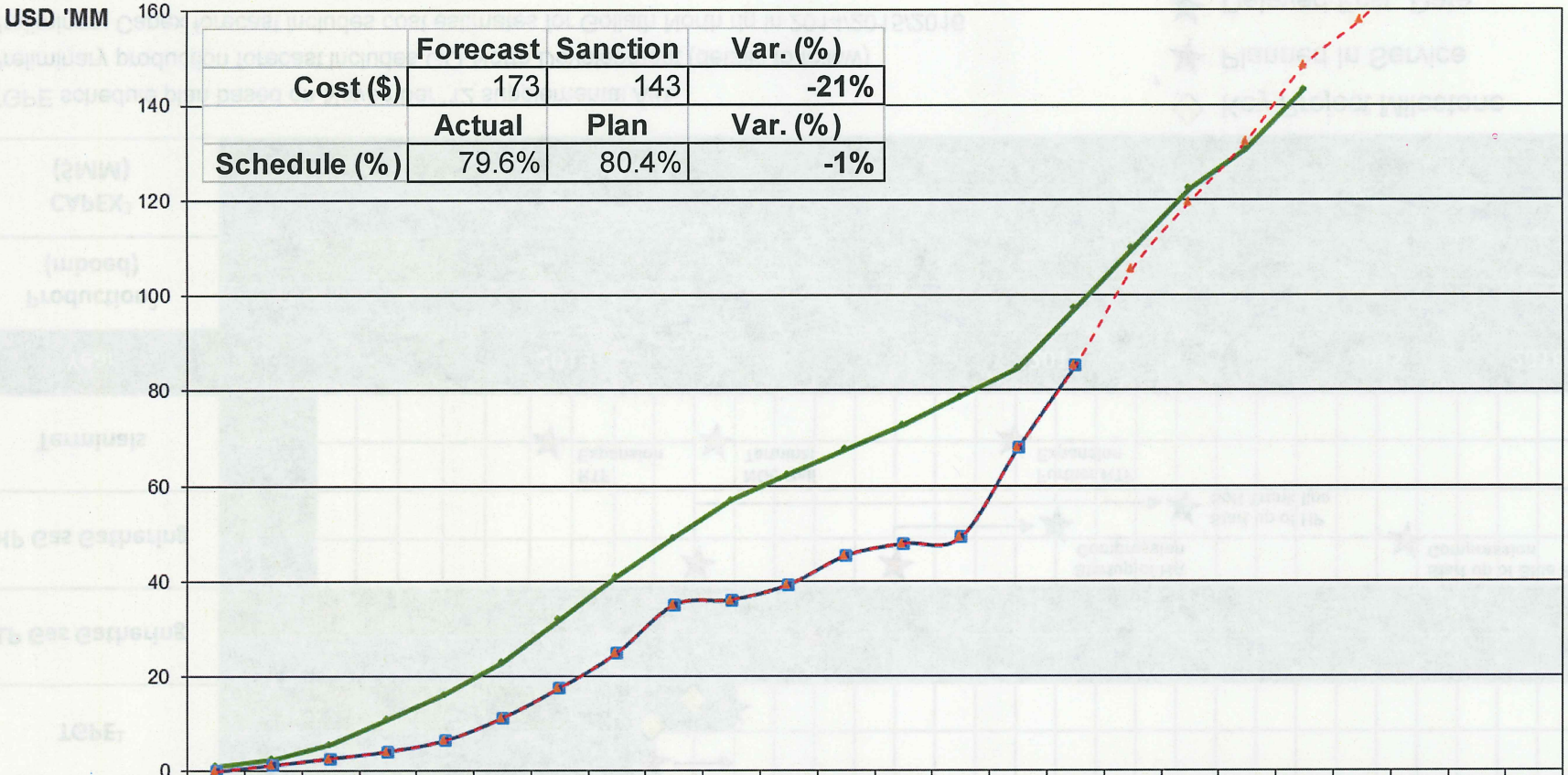
Production (mboed)	Capex ($MM) SA4/SA5		2013		2014		2015		2016	
		Plan	2	24/0	5	82/0	6	30/0	5	0/0
		Fcst	2	10/0	5	96/43	6	30/21	5	0/21

6.2 Project Plan – North Malay Basin (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



Production (mboed)	Capex ($MM)								
		Plan	2.1 mbd	$ 431 MM	7 mbd	$ 602 MM	10	461	21	113
		Fcst	2.1 mbd	$ 337 MM	7 mbd	$ 403 MM	7	392	7	315

6.2 Curve Curve – North Malay Basin (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



	Forecast	Sanction	Var. (%)
Cost ($)	173	143	-21%
	Actual	Plan	Var. (%)
Schedule (%)	79.6%	80.4%	-1%

	Jan 12	Feb 12	Mar 12	Apr 12	May 12	Jun 12	Jul 12	Aug 12	Sep 12	Oct 12	Nov 12	Dec 12	Jan 13	Feb 13	Mar 13	Apr 13	May 13	Jun 13	Jul 13	Aug 13	Sep 13	Oct 13	Nov 13	Dec 13
Sanction	1	3	6	11	16	23	32	41	49	57	62	68	73	79	85	97	110	122	131	143				
VOWD	0	1	3	4	6	11	18	25	35	36	39	45	48	49	68	85								
Forecast	0	1	3	4	6	11	18	25	35	36	39	45	48	49	68	85	106	119	132	148	158	170	173	173

6.2 Project Plan – Bakken (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

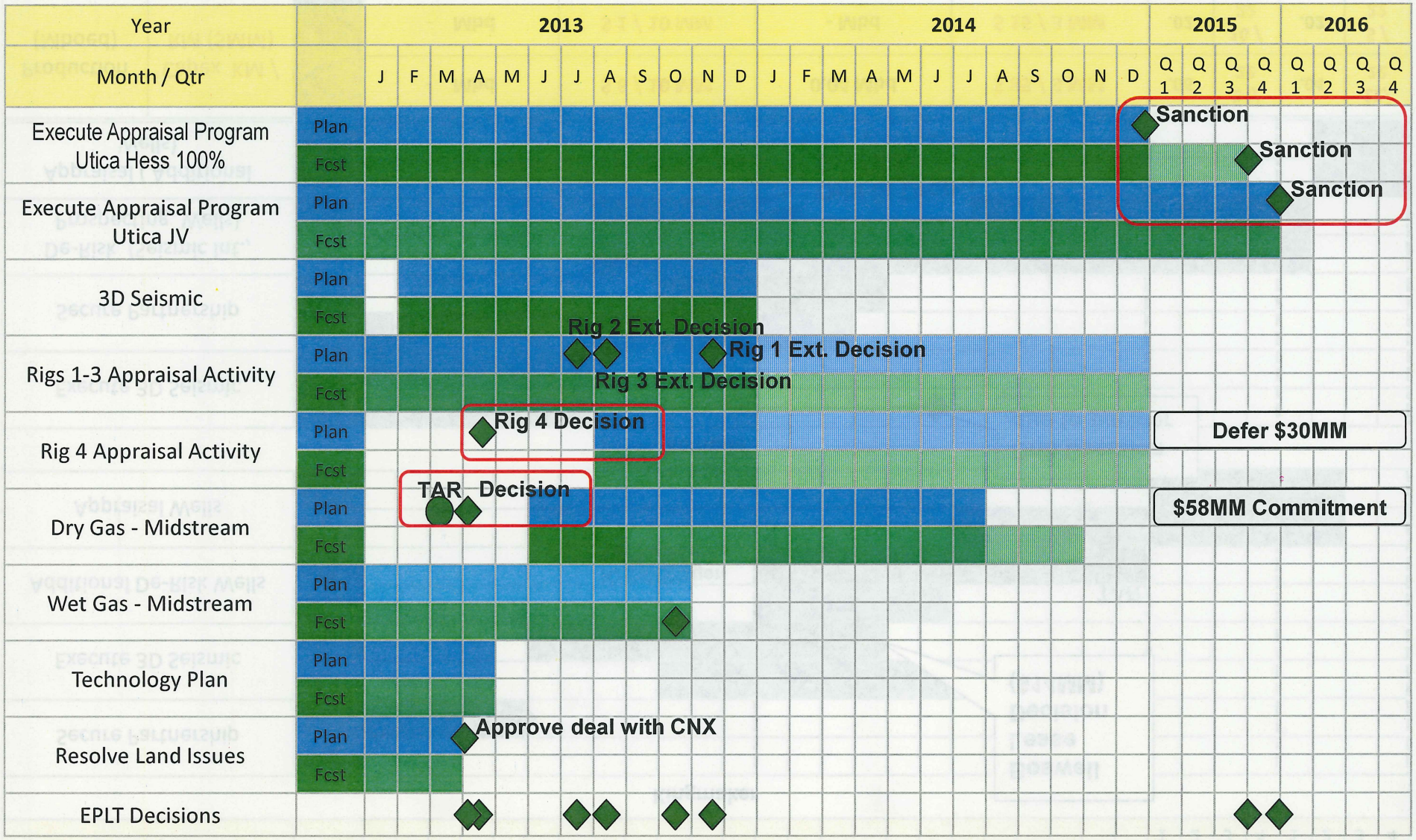
Year		2013												2014												2015		2016	
Month / Qtr		J	F	M	A	M	J	J	A	S	O	N	D	J	F	M	A	M	J	J	A	S	O	N	D	1H	2H	1H	2H
Bakken Core Project Rigs	Plan	15						14						16						17						18			
	Fcst.	15						14						16						17						18			
North Goliath Rigs	Plan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Fcst.													1						1						1			
TGPE[1]	Plan																												
	Fcst.					TGPE Turnaround		TGPE Commissioning																					
LP Gas Gathering	Plan																												
	Fcst.													Hawkeye LP gas gathering															
HP Gas Gathering	Plan																												
	Fcst.																			Startup of HA Compression						Start up of Blue Buttes Compression			
Terminals	Plan							RTF Expansion				NGL Rail Terminal								Further RTF Expansion									
	Fcst																												
																				Start up of HP SoR Trunk line									

Year		2013	2014	2015	2016
Production[2] (mboed)	Plan	68	88.7	106.9	127.5
	Fcst.	68	88.9	108.5	120.0
CAPEX[3] ($MM)	Plan	2,074	1,897	1,932	2,081
	Fcst.	2,132	2099	2,022	2,171

1. TGPE schedule plan based on November '12 supplemental AFE
2. Preliminary production forecast includes GO-North Development (details to follow)
3. Preliminary Capex forecast includes cost estimates for Goliath North rig in 2014/2015/2016

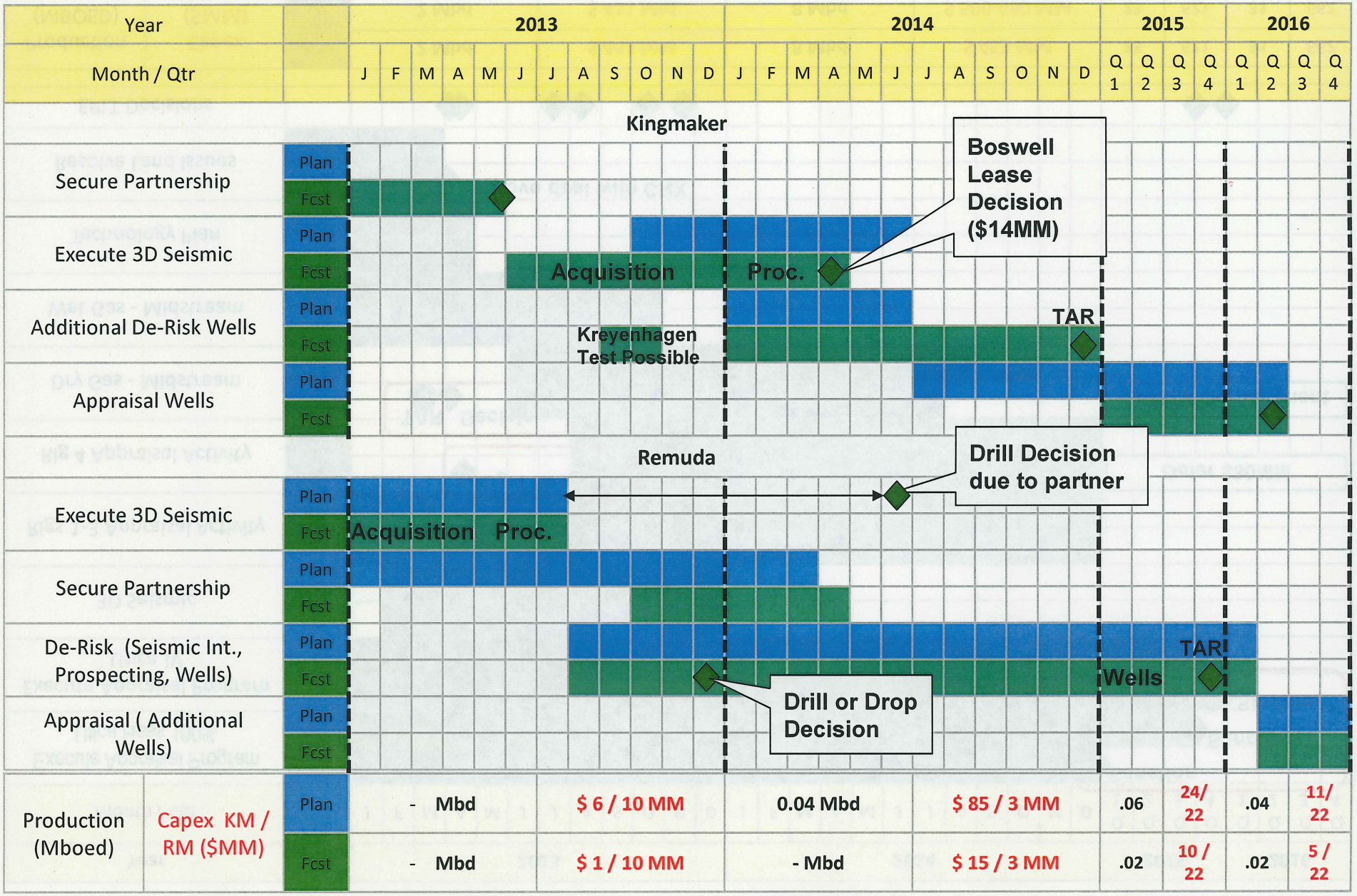
◆ Key Project Milestone
★ Planned In Service
★ Delayed Fcst. Date

6.2 Project Plan – Utica (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

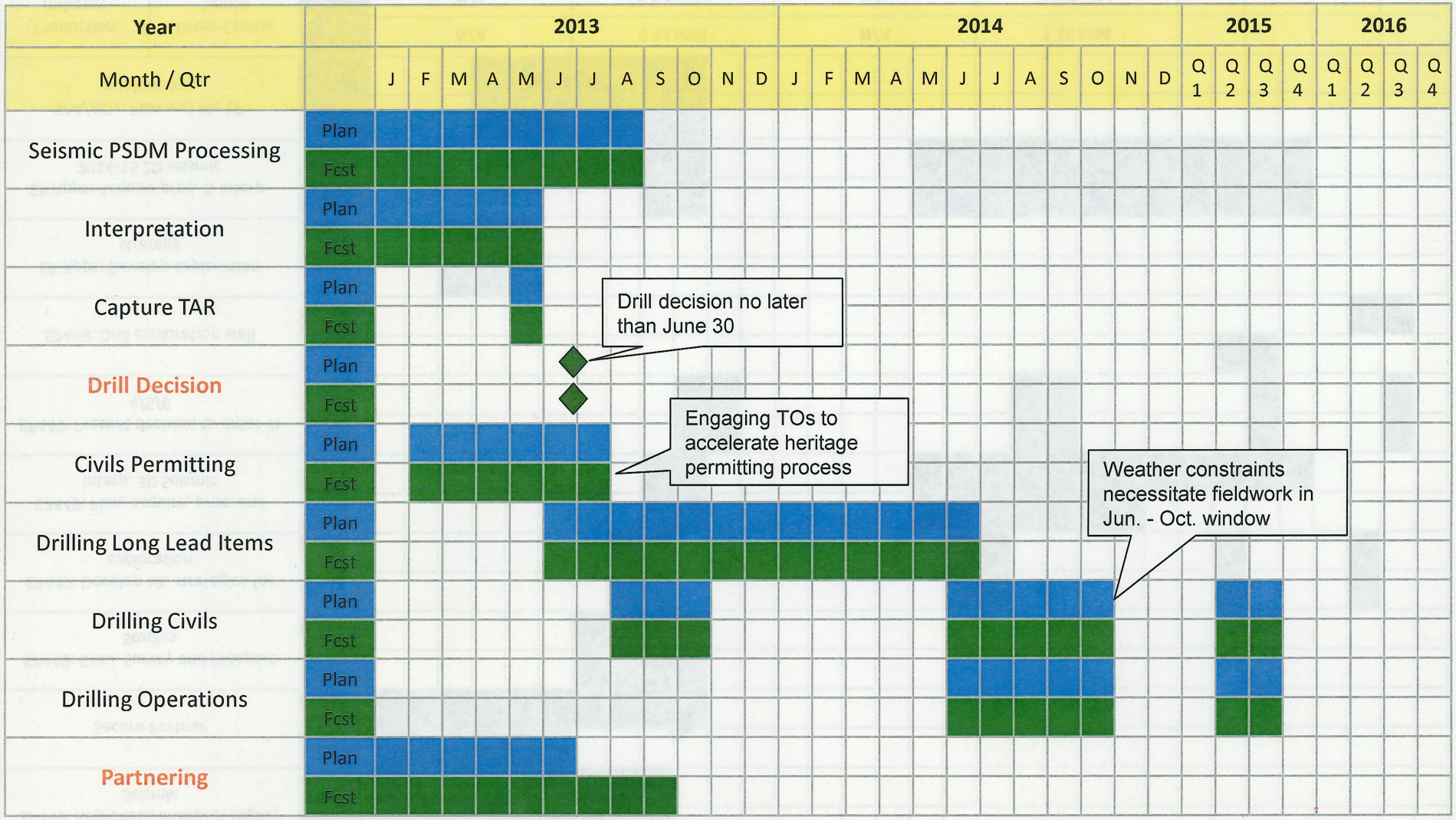


Production (MBOED)	Capex ($MM)									
		Plan	2 Mbd	$ 444 MM	8 Mbd	$ 453 MM	23	621	31	662
		Fcst	2 Mbd	$ 411 MM	8 Mbd	$ 500-600 MM	23	621	31	662

6.2 Project Plan – California (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

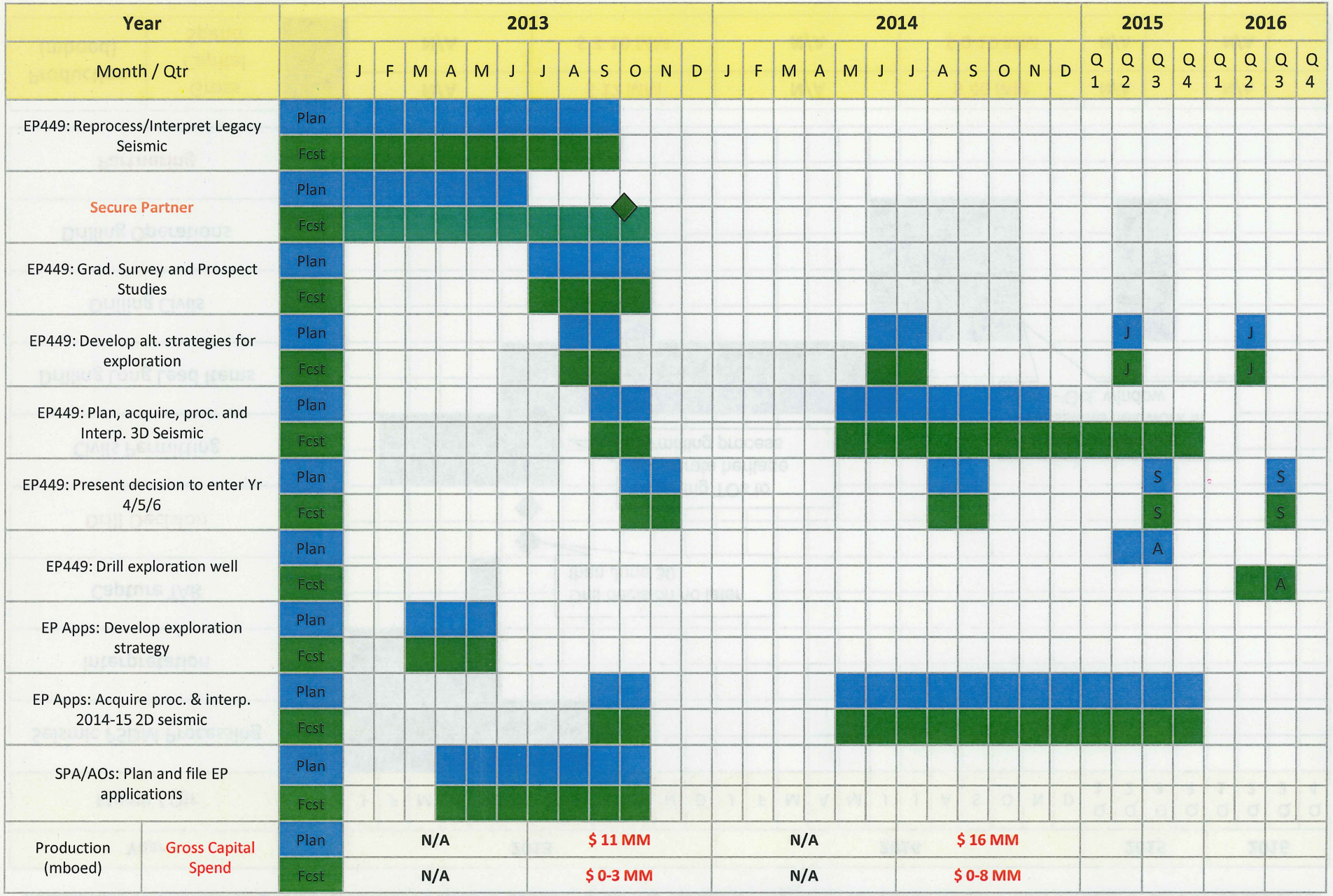


6.2 Project Plan – Beetaloo (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

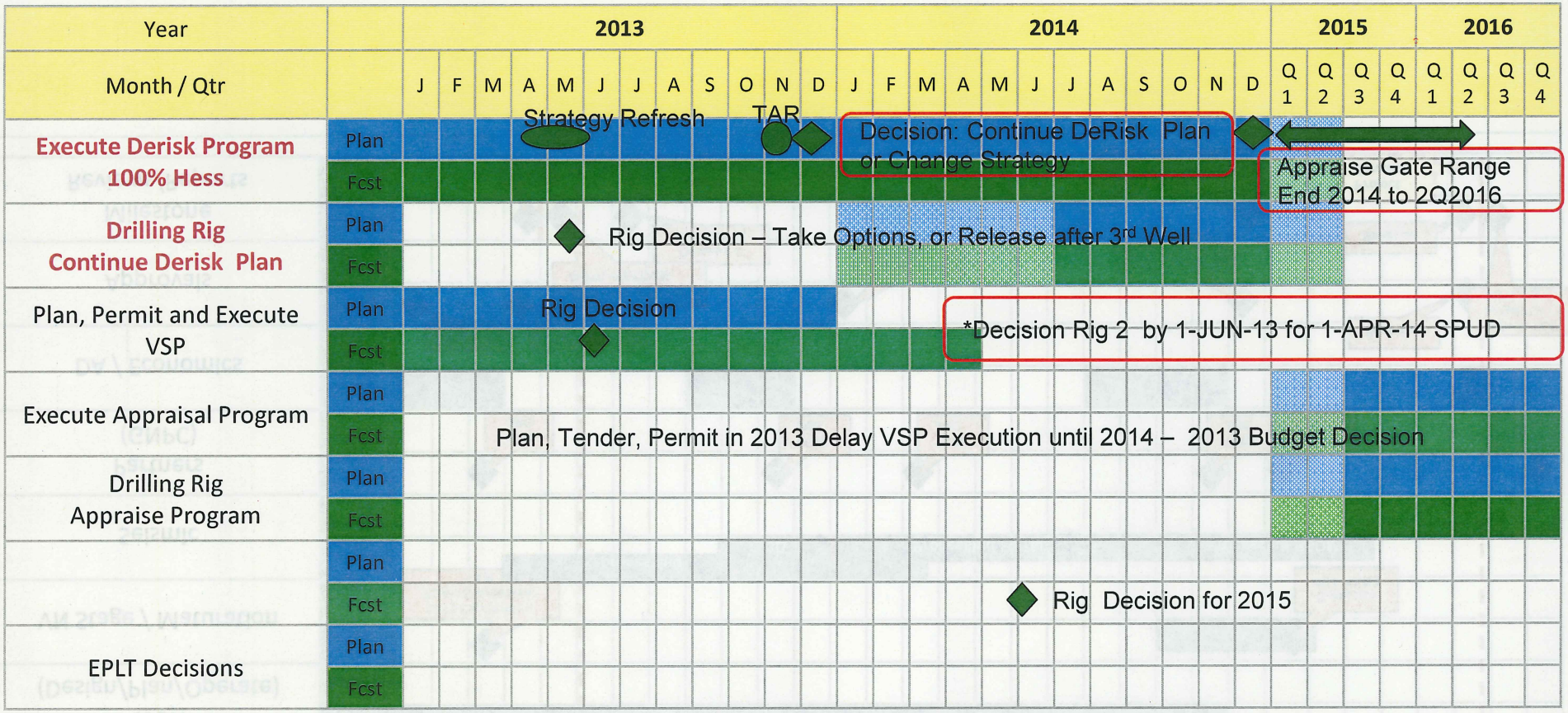


Production (mboed)	Gross Capital Spend	Plan	N/A	$ 17 MM	N/A	$ 40 MM	N/A	N/A
		Fcst	N/A	$ 3-10 MM	N/A	$ 0-10 MM	N/A	N/A

6.2 Project Plan – Canning (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

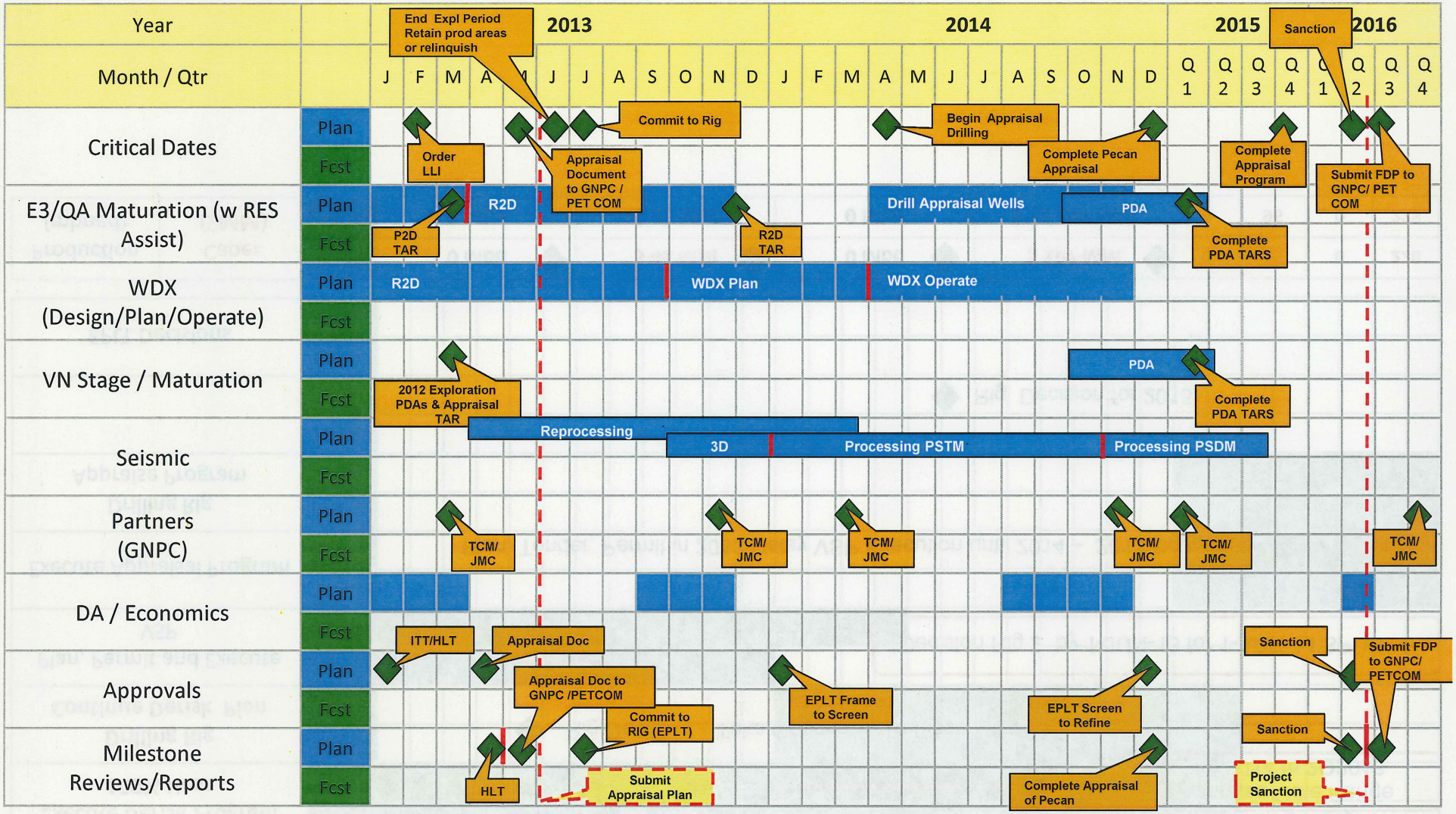


6.2 Project Plan – Paris Basin (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

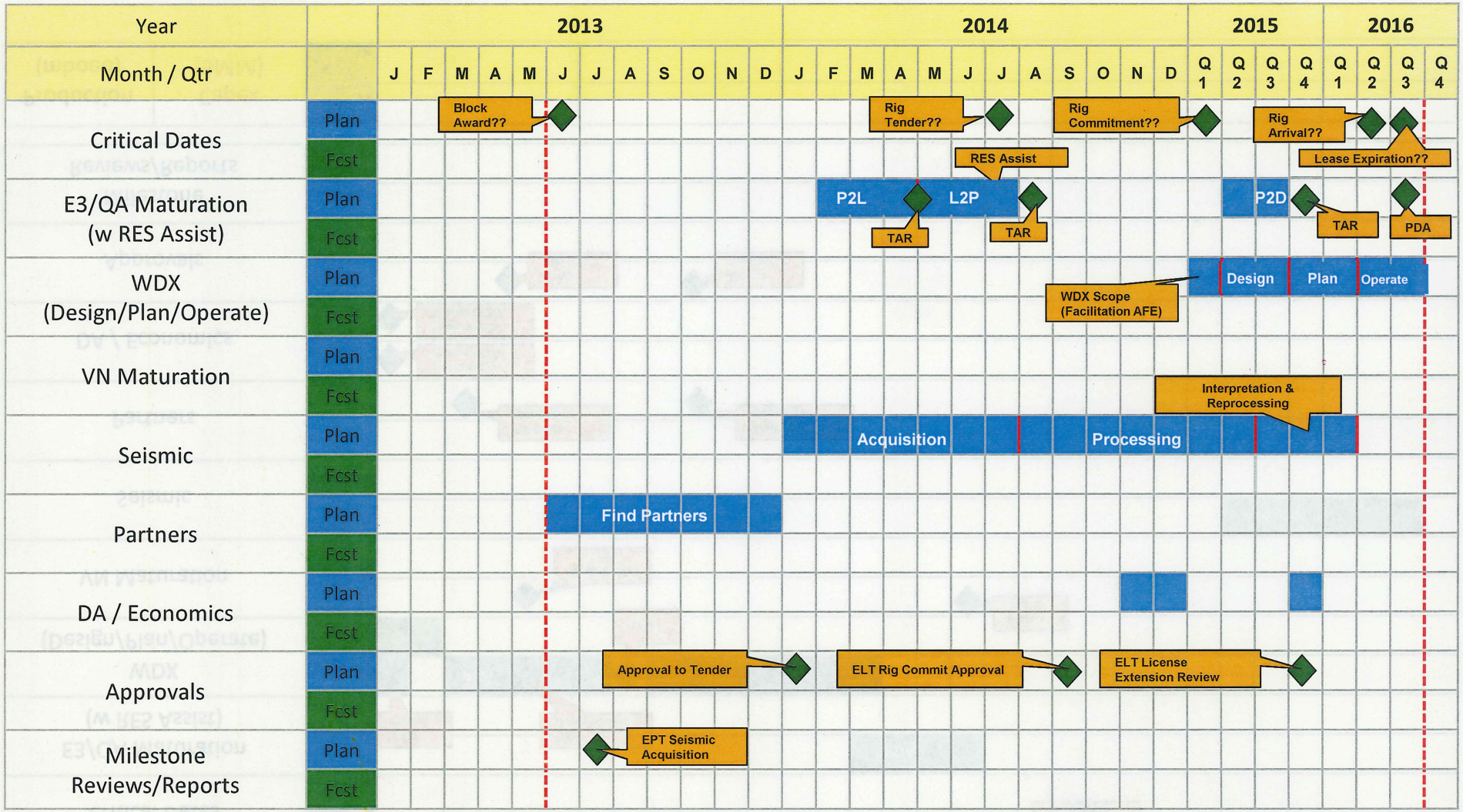


Production (mboed)	Capex ($MM)											
		Plan	0 Mbd	$ 41 MM	0 Mbd	$ 107 MM	0	95	0	228
		Fcst	0 Mbd	$ 41 MM	0 Mbd	$ 10-107 MM	0	95	0	228

6.2 Project Plan – Ghana (DWT / CTP) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

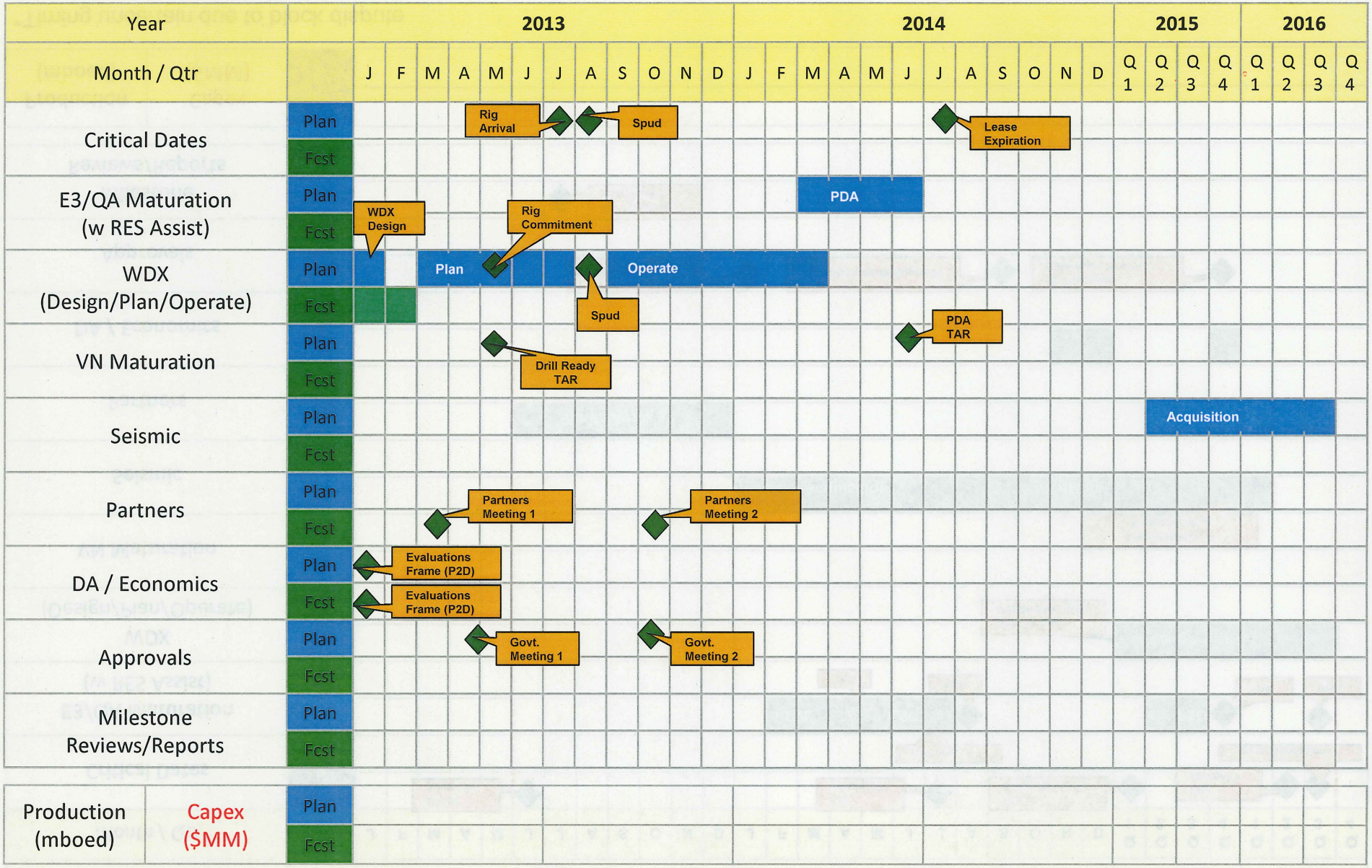


6.2 Project Plan – West Keta * (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

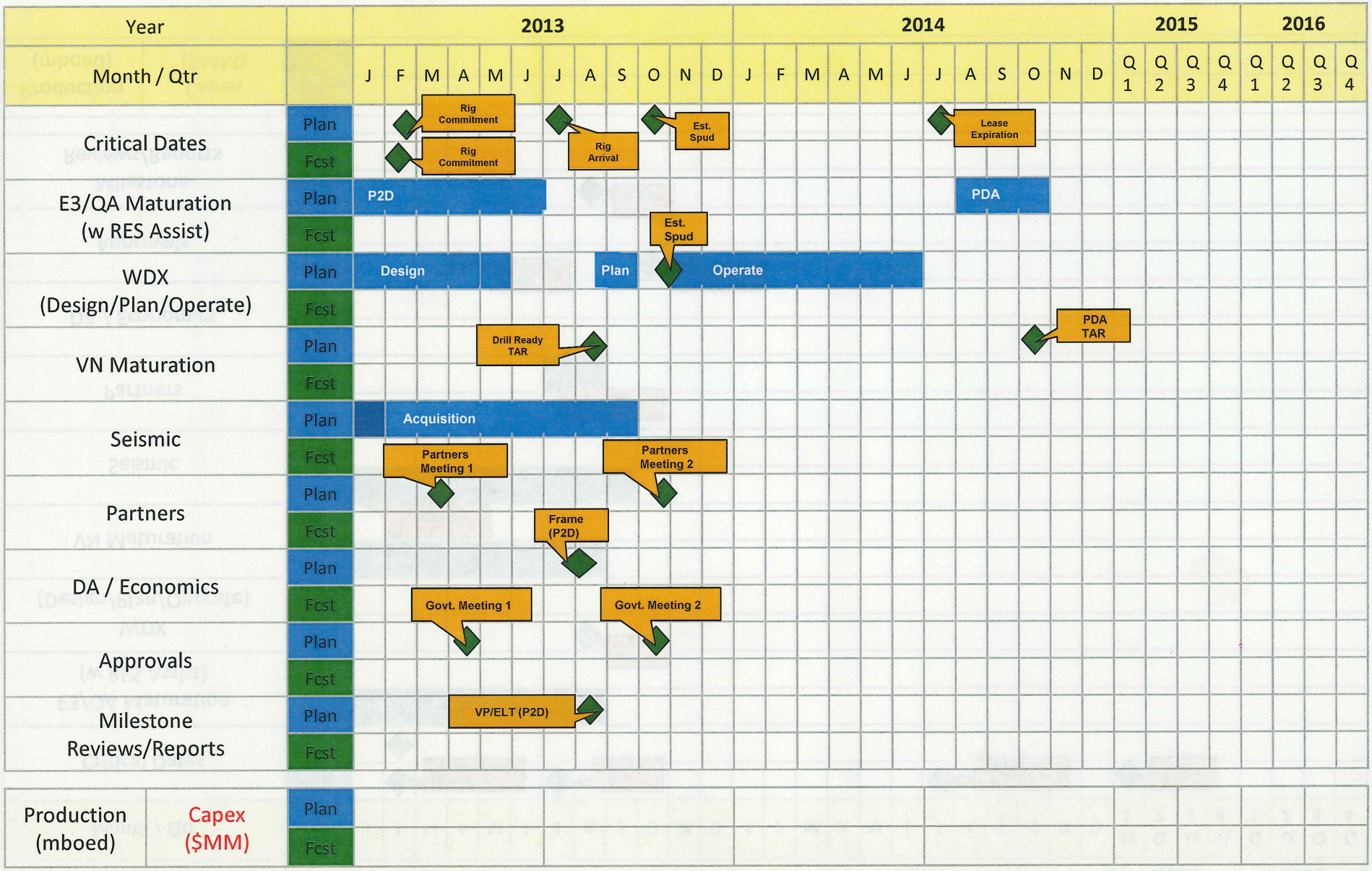


*Timing uncertain due to block dispute

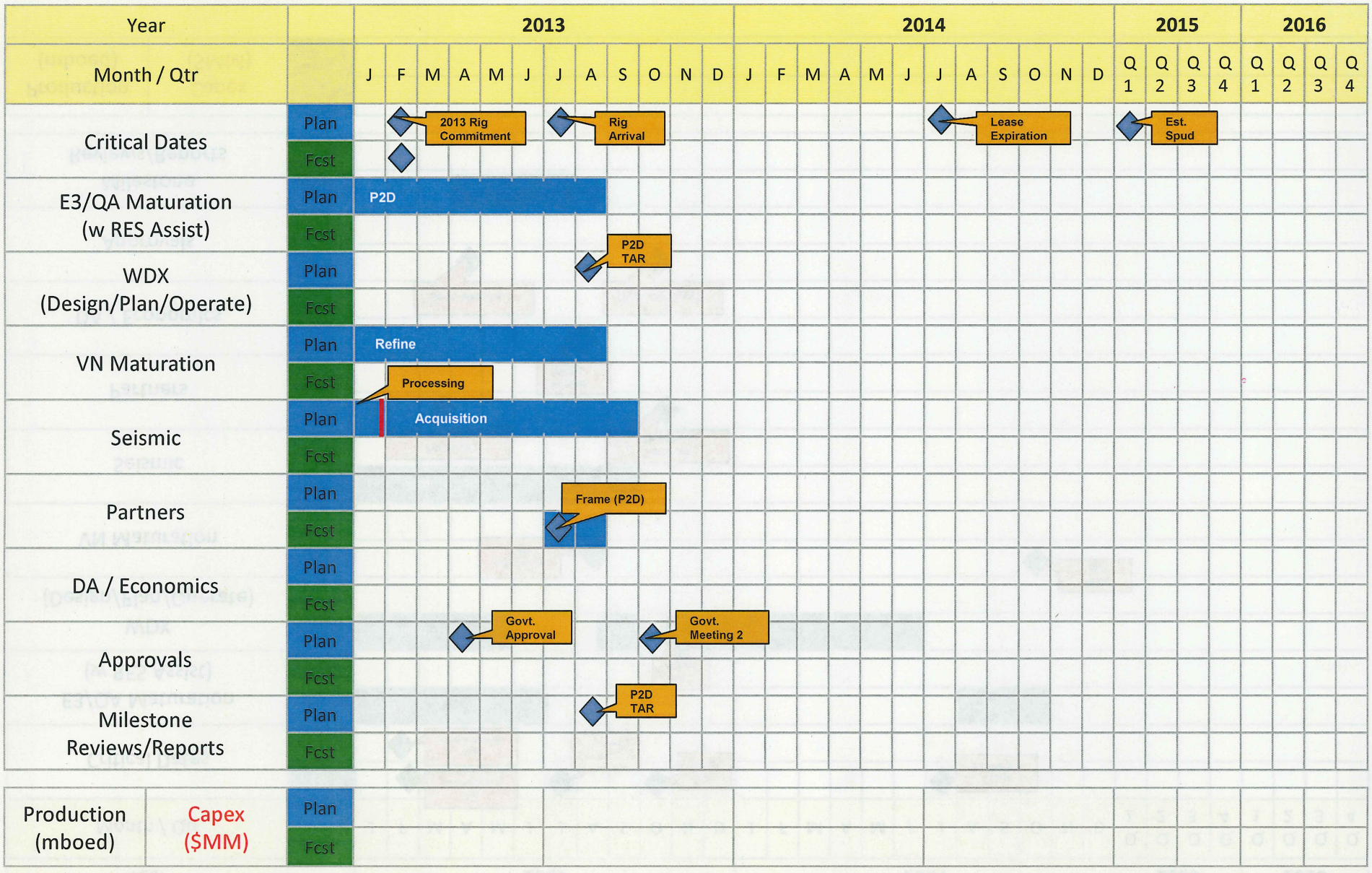
6.2 Project Plan – Shakrok (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



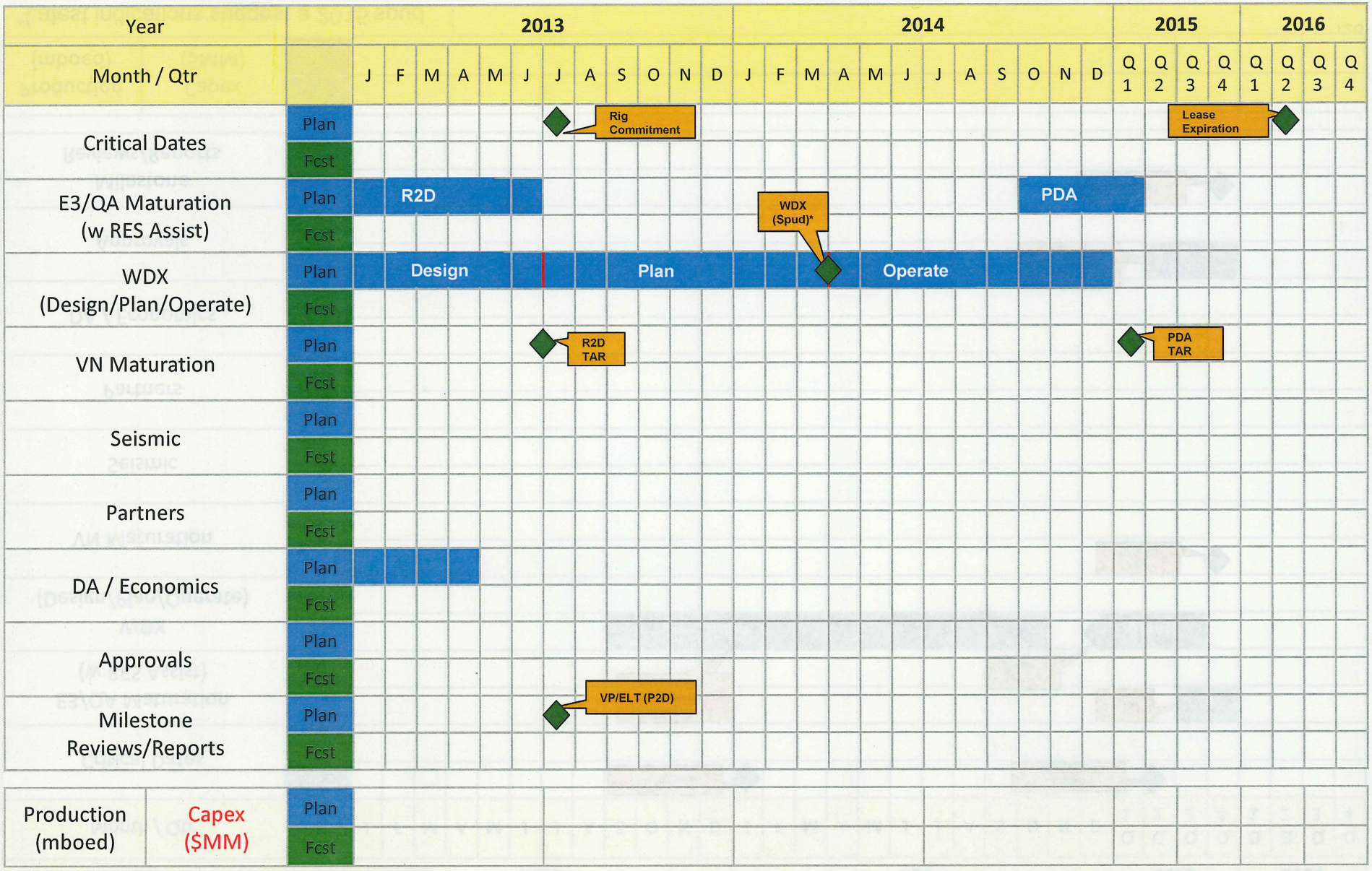
6.2 Project Plan – Shireen (Dinarta) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



6.2 Project Plan – Bradost (Dinarta) (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

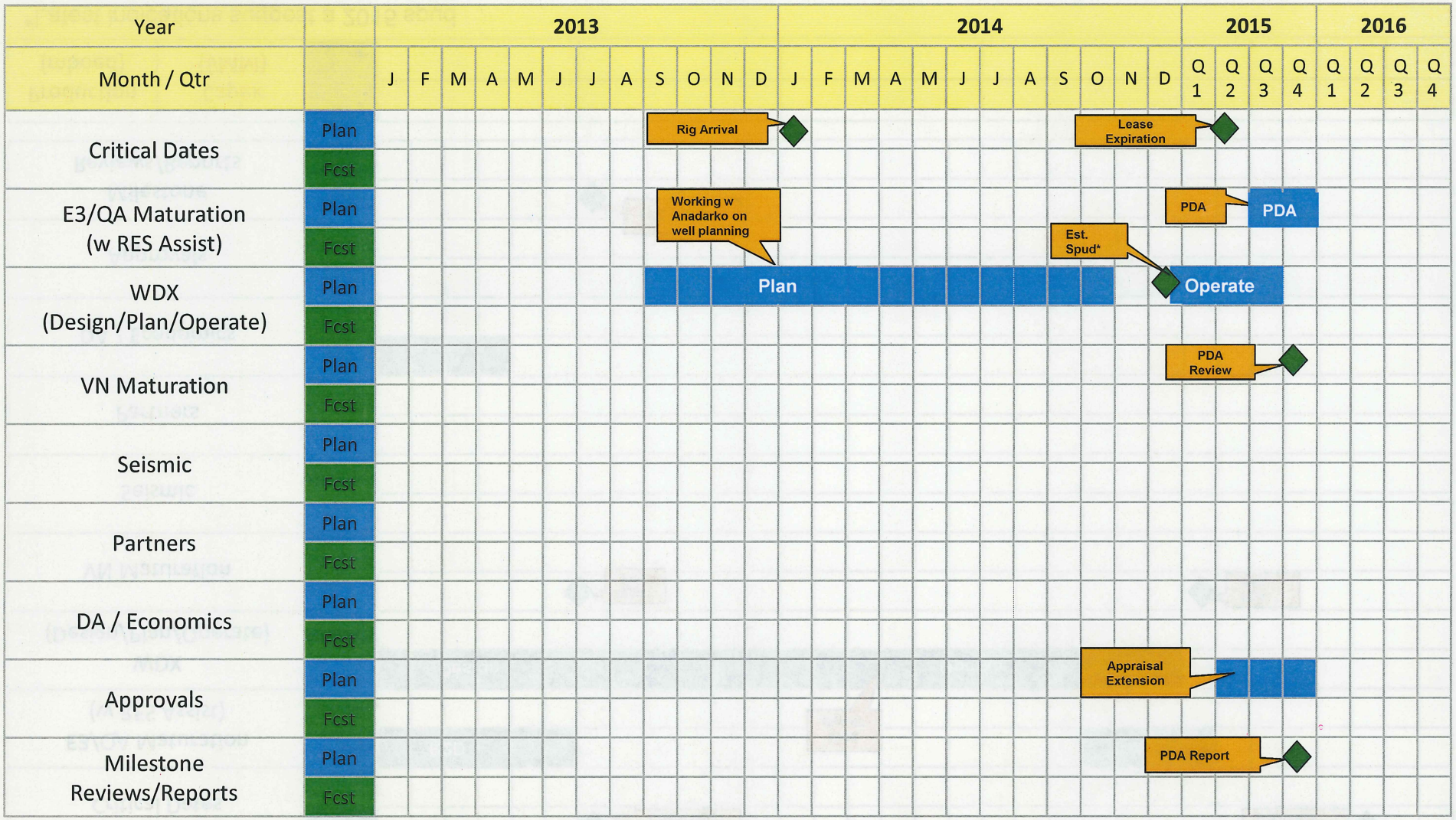


6.2 Project Plan – Vancouver (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



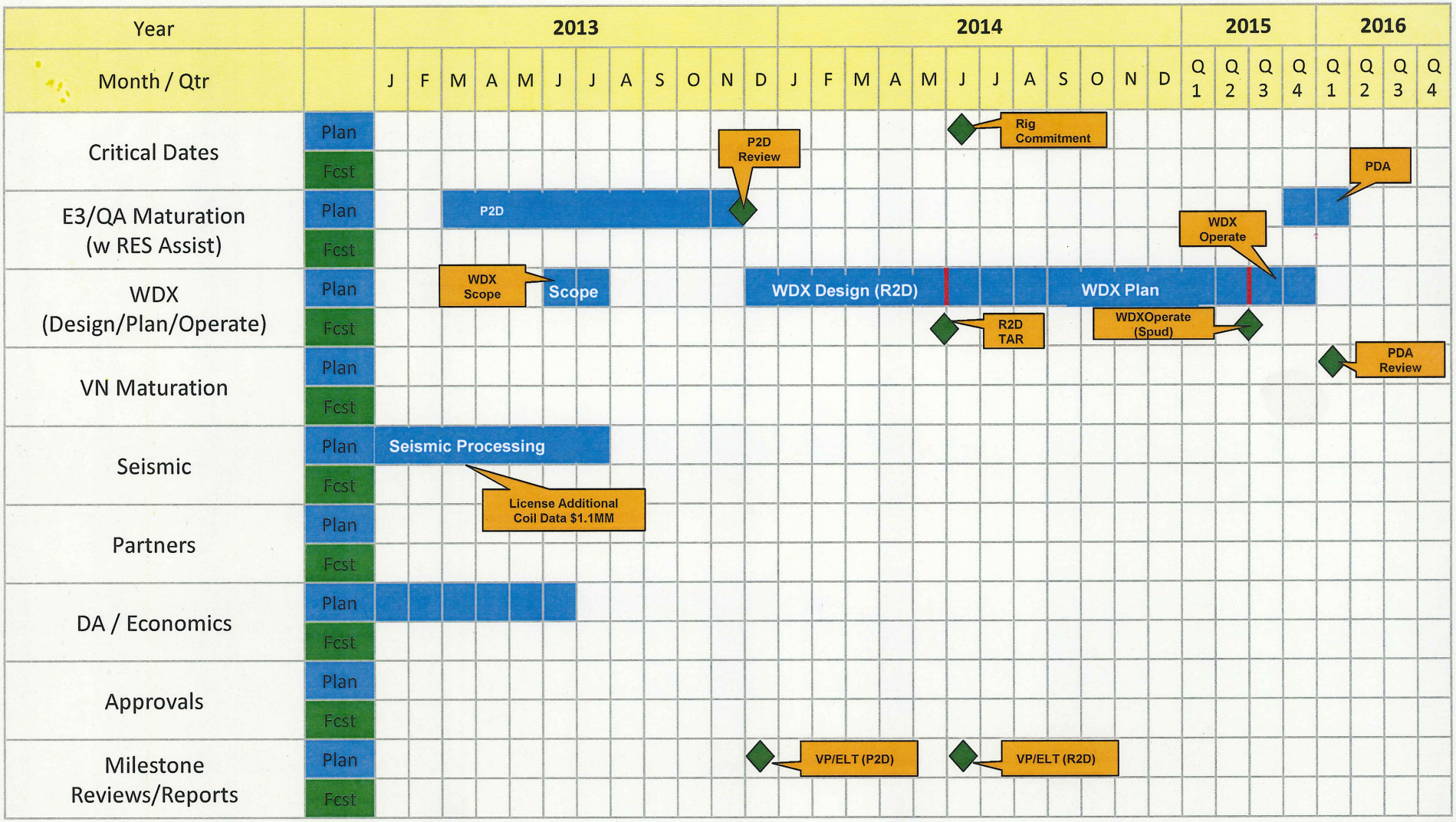
*Latest indications suggest a 2015 spud

6.2 Project Plan – Huron (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

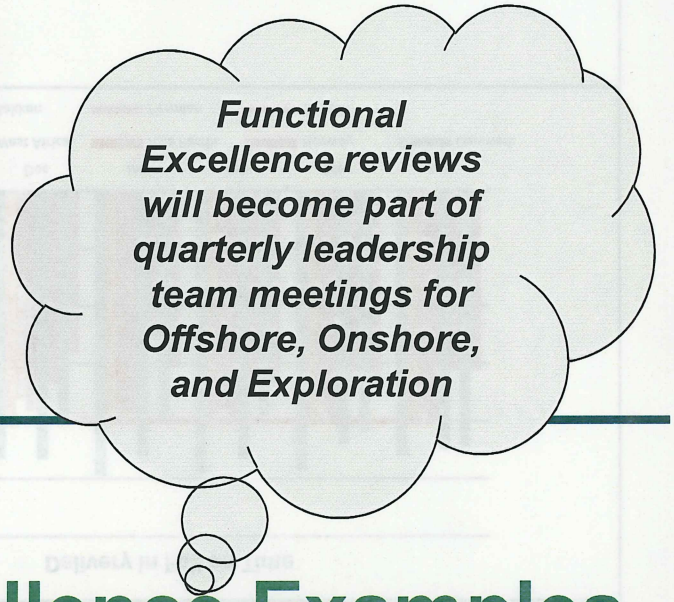


*Latest indications suggest a 2015 spud

6.2 Project Plan – Vaquero (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)



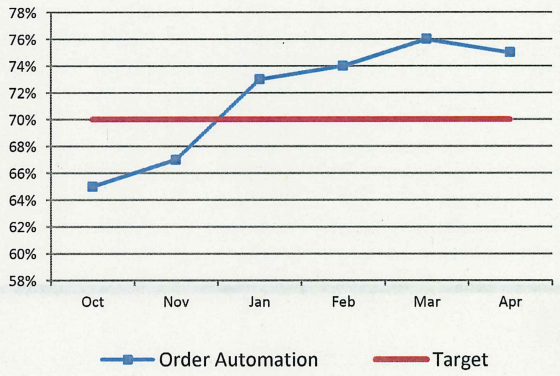
Production (mboed)	Capex ($MM)	Plan / Fcst
		Plan
		Fcst



6.3 Quarterly Functional Excellence Examples

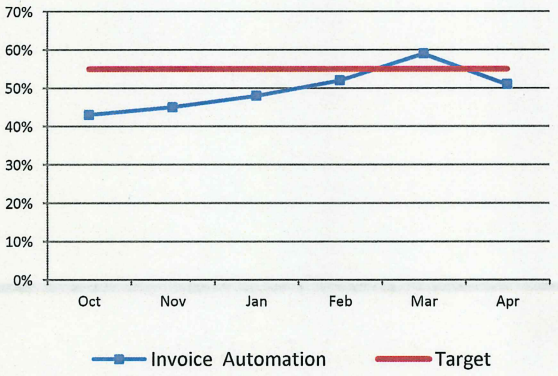
6.3 Quarterly Functional Excellence Examples – GSC (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

Order Automation



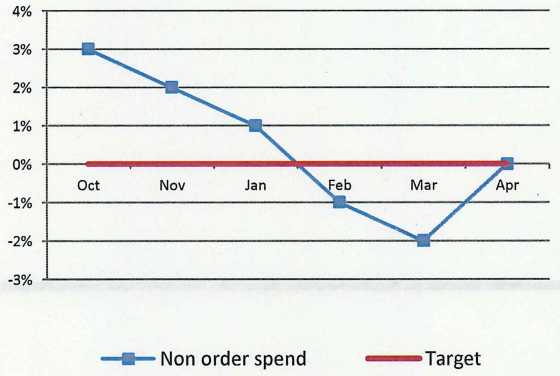
Comments:
Order automation remains high with large volume in GOM

Invoice Automation



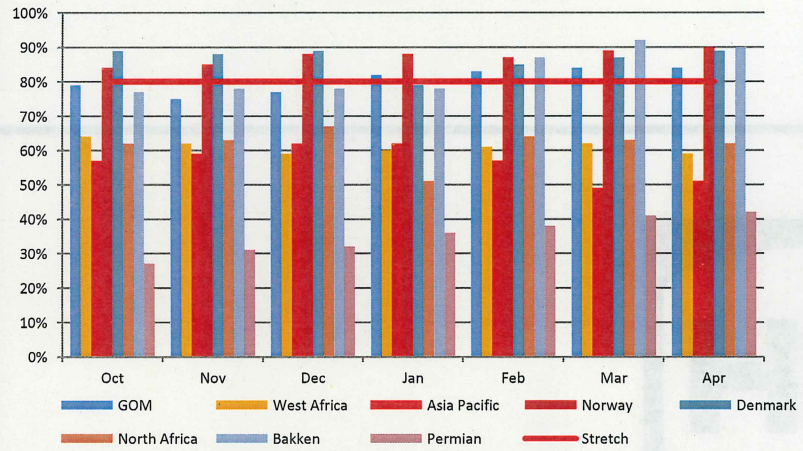
Comments:
Invoice automation meeting target in March, efforts by Bakken team driven automation up

Non Order Invoice Spend



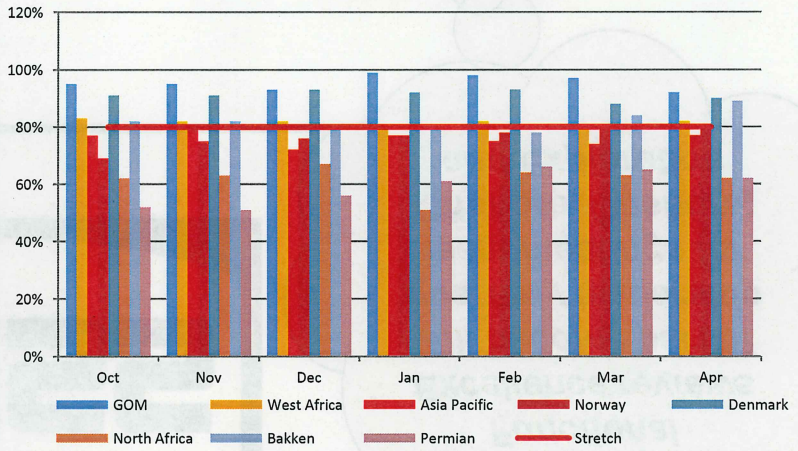
Comments:
Team driving process efficiency to drive non-orders to near zero

Payments in Full on Time



Comments:
Actions underway to address Permian performance

Delivery in Full on Time



Comments:

6.3 Quarterly Functional Excellence Examples – IT (TEMPLATE EXAMPLE – ALL DATA FOR ILLUSTRATION ONLY)

IT Dashboard

Month: May 2013

E&P IT Services

	Performance
Documentum	
Adobe	
Desktop Support	
Storage	
Servers	
Office Applications	
Encryption	
SAP	
Network Availability	
Citrix	

Service Desk Stats

# of total contacts to Service Desk	
# total incidents	
incidents per user	
# total service requests	
service request per user	
First Call Resolution	
Customer Satisfaction	
Top Service Desk Issues	
Account Management	
Documentum	

Technical Computing

	Performance
Technical Servers	
High Performance Servers (Cluster)	
G&G Applications Availability	
PE Applications Availability	
Technical Apps License Availability	
DM Data Loading Requests	
DM Data Quality*	
DM Data Archive	

Security, Controls & Compliance

	Performance
Security Vulnerabilities	
Priority 1-3 (security) incidents	
Uncontrolled Data Movement	
Audit Remediation	
Controls in Place	
DR Plan & Testing	

Global Infrastructure Operations

	Performance
Email	
Storage	
WAN	
SharePoint	
Internet	
Blackberry	
Onboarding/Terminations	

Production Systems & Support

	Performance	
OSI PI		100%
ODR		100%
WellView		100%
SPS		100%
		100%

Budget Performance

	Target	Actual
Total Operating Budget		
through current period		
Total Capital Budget		
through current period		
Total Project Budget		
through current period		

People

	Target	Actual
Employee Performance		
Performance Goals Completed	100%	
Mid-Year Review completed	0%	not started
End of Year Review completed	100%	
Development Plans	100%	in progress

Project Delivery

# Execution	
% on schedule	
% on budget	
IT Projects Portfolio Management	
# Opportunity	
# Identification	
# Selection & Definition	
# Operations	
# Post Investment Review	