

Supporting Organization



Schedule

Tuesday, 10 March 2009

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| 0730–0830 | Registration |
| 0830–0930 | Workshop Introduction <i>Keynote Speaker: TBD</i> |
| 0930–1100 | SESSION I: Introduction to the Petroleum Resources Management System |
| 1100–1200 | SESSION II: Stakeholder Perspectives |
| 1200–1330 | Lunch |
| 1330–1700 | SESSION III: Applying PRMS – Case Studies |
| 1730–1900 | Evening Reception |

Wednesday, 11 March 2009

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| 0730–0830 | Registration |
| 0830–0845 | Issues highlighted in Day One Discussions |
| 0845–1030 | SESSION IV: Probabilistic vs. Deterministic – Practical examples |
| 1030–1300 | SESSION V: Issues in Applying PRMS |
| 1200–1330 | Lunch |
| 1330–1500 | SESSION VI: Non-Technical Issues |
| 1500–1630 | SESSION VII: In Pursuit of the Common Code |
| 1630–1700 | Workshop Conclusions |

Thursday, 12 March 2009

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| 0900–1700 | JCORET-ENDORSED SHORT COURSE: “Managing Your Business Using PRMS” by John Etherington |
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Preliminary Technical Agenda (Changes made after 10 November 2008 will not be reflected.)

Tuesday, 10 March 2009

Workshop Introduction

Keynote Speaker: TBD

Objectives and Expectations

Session I: Introduction to the Petroleum Resources Management System

This session will provide background to the 2007 SPE-PRMS, an overview of the new standard and key changes.

- Background and Process
- The 2007 SPE-PRMS: Principles and Guidelines
- Major Changes

Session II: Stakeholder Perspectives

The SPE-PRMS is written as a set of technical guidelines to support consistent project evaluations and portfolio management. It is not designed as regulatory reporting rules. Can these guidelines meet the specific needs of all internal and external stakeholders?

- Investor Requirements
- SPE to SEC Reserve Definition Comparison
- Government Reporting
- Financial Requirements
- Audit Standards

Session III: Applying PRMS – Case Studies

Reserves and resources volumes are only comparable if there is a common classification system and consistent use of a common set of application guidance. The SPE and its sister organizations are working towards producing an applications guide to accompany the PRMS. This session will address some of the issues associated with applying the PRMS in field cases.

Wednesday, 11 March 2009

Session IV: Probabilistic vs. Deterministic – Practical examples

Conceptually, use of specific quantitative probability targets would bring consistency and accountability to reserves evaluations. If that is so, why do we cling to deterministic estimates based on qualitative category criteria? At what level are we making our assessments and how is that impacted by aggregation? The SPE guidance is “do both” where appropriate.

- Why it may be Time for Probabilistic Reserves
- Characterizing Uncertainty in Reserves and Contingent Resources
- Aggregation Issues
- Integrated Deterministic/Probabilistic Reserves

Session V: Issues in Applying PRMS

The Potential Pitfalls of Decline in Curve Analysis

- What are the drawbacks of Decline Curve Analysis?
- Why does Decline Curve Analysis have to be applied so carefully?
- What does the SEC require?

Unconventional Resources

What separates conventional and unconventional resources?

Can we apply the same classification system to these projects? Unique evaluation methods have been developed for each type of unconventional resource, but the end result is the same: a forecast production and cash flow schedule.

- Types of Unconventional Resources and Estimation Methods
- Tight Gas, Shale Gas, and Coalbed Methane
- Bitumen: Mining and In Situ

Session VI: Non-Technical Issues

Reserves and resources must pass specific commercial thresholds in addition to technical criteria in their classification and categorisation. This session addresses selected commercial issues that are common concerns.

- Commercial versus Economic
- Forecast versus Current Conditions
- Measurement Points—Plant Inlet or Outlet?
- Cessation of Production

Session VII: In Pursuit of the Common Code

Petroleum and minerals are both non-renewable natural resources found on or within the earth’s crust. Many stakeholders question why there should be different evaluation, classification and reporting systems. Ongoing studies to support common treatment under International Financial Reporting Standards make this more than an academic exercise. How should our industry position itself for such changes?

- Integration with the United Nations Framework Classification (UNFC)
- SEC Concept Release and Rules Changes Proposal

Thursday, 12 March 2009

Short Course: JCORET-endorsed Short Course: “Managing Your Business Using PRMS” by John Etherington

Illustrated practical applications of PRMS guidance to resources assessment, project and portfolio planning, and internal/external reporting. Includes a hands-on exercise in deterministic and probabilistic assessment methods.

Short course not included in registration fees.

Location

Windsor Barra

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Official Travel Agency

SPE has named OPCO Tours and Events as their official tourism agency for housing, ground transportation, and touristic activities. Please contact OPCO directly to make your housing, transportation, or tours reservation at

Opco Tours & Events

Cristiane Cherulli

Phone: +55.21.2545.5748

Email: cris@opcotours.com

Website: www.opcotours.com/events/reserves

Continuing Education Units

The Society of Petroleum Engineers, through SPE Professional Development, will award continuing education units (CEUs) for participation in this applied technology workshop. One SPE CEU equals 10 contact hours of participation in SPE continuing education activities. A permanent record of a participant’s involvement and awarding of CEUs will be maintained by SPE. If you would like to request a copy of your record, please email your request to LAC@spe.org.

www.spe.org/workshops

Upcoming Workshops and Conferences

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|---------------------|--|
| 15–16 April 2009 | ATW on Well Control <i>Macaé, Brazil</i> |
| 22–23 April 2009 | Natural Gas—Development in a Sustainable Manner <i>Port of Spain, Trinidad</i> |
| 31 May– 3 June 2009 | Latin America and Caribbean Petroleum Engineering Conference <i>Cartagena, Colombia, Latin America</i> |

Workshop Guidelines

FORMAT

Workshops maximize the exchange of ideas among attendees and presenters through brief technical presentations followed by extended Q&A periods. Focused topics attract an informed audience eager to discuss issues critical to advancing both technology and best practices. The majority of the presentations are in the form of case studies, highlighting engineering achievements and lessons learned. In order to stimulate frank discussion, no proceedings are published and the press is not invited to attend.

DOCUMENTATION

Proceedings from this SPE workshop will NOT be published. Therefore, formal papers and handouts are not requested from speakers or panel members. Note taking by individual attendees is encouraged, but should be limited to ensure participation in the open discussion. A CD or URL containing released copies of the workshop presentations will be available to attendees after the workshop. A workshop summary will be prepared by the technical program committee for public release, but no other information (e.g., presentations, posters, etc.) will be publicly released.

COMMERCIALISM

SPE guidelines prohibit excessive commercialism in presentations. Company logos must be limited to the title slide and used only to indicate the affiliation of the presenter and others involved in the work.

COPYRIGHT INFORMATION

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Sponsorship support helps offset the cost of producing workshops and allows SPE to keep the attendance price within reach of those who benefit most from these technical workshops—operations-level individuals. This workshop offers the sponsor unique access to a focused group of key decision makers in the operating community. This is an informed audience discussing state-of-the-art technology and best practices. While SPE prohibits any type of commercialism within the conference hall itself, the society does permit sponsoring companies to offer relevant information to attendees outside the technical sessions.

Sponsorship Categories

Sponsorships are offered on a first come basis. Please contact SPE to verify the availability of a particular sponsorship. Existing sponsors have the opportunity to renew the same level of sponsorship for annual workshops.

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| Breakfast | Coffee Break |
| Lunch | Reception |
| Dinner | Materials |

Sponsorship Benefits

In addition to onsite recognition; SPE will recognize sponsors on the SPE website and in all printed material for the workshop. Based on the sponsorship selected, sponsoring companies also receive logo visibility on promotional workshop items; a half-page, full-color ad in the workshop technical program; and up to two delegate passes to the workshop.

For More Information

For more information on sponsorship opportunities, including benefits and pricing for this event, please contact LAC@spe.org.