



Society of Petroleum Engineers

**SPE Training Course in conjunction with
SPE Workshop: Resource Estimation, Definition, and Production Forecasting**

The Estimation, Classification and Reporting of Reserves and Resources

Douglas Peacock, Technical Director
Gaffney, Cline & Associates

13 November 2017 • Kuala Lumpur, Malaysia

TENTATIVE DAILY ACTIVITIES AGENDA

Day 1	Topic	Venue
0800 – 0900	Registration and Welcome Coffee and Tea	To be confirmed
0900 – 1030	Session 1: Introduction and Overview <ul style="list-style-type: none"> • Definitions of Reserves and Resources • Why estimate reserves? • Regulatory requirements • Concept of a Project • Boundaries between major classes 	To be confirmed
1030 – 1045	Coffee Break & Discussion	To be confirmed
1045 – 1200	Session 2: Risk and Uncertainty <ul style="list-style-type: none"> • Difference between risk and uncertainty • Assessment of risk • Assessment of uncertainty • Heuristics and bias 	To be confirmed
1200 – 1330	Networking Lunch	To be confirmed
1330 – 1515	Session 3: Estimation Methods <ul style="list-style-type: none"> • Deterministic and Probabilistic Methods • Use of Analogues • Project lifecycle • Use of seismic • Volumetric methods, In-place estimation • Decline curves, reservoir simulation, material balance 	To be confirmed
1515 – 1530	Coffee Break & Discussion	To be confirmed
1530 – 1700	Session 4: Economics and Reporting <ul style="list-style-type: none"> • Contract Types • Cash flow modelling • Working interest vs entitlement • Relationship between oil price and reserves • Other issues 	To be confirmed