



Course Code

44-412117-8

Reserves Classification (RC1)

Course Overview

Reserves evaluation is a crucial strategic task that defines the fate of any project in the Oil and Gas Industry. The Stock value of a company is based in part on reserves estimates; reserves have been the motivating force behind so many “merger and acquisition” cases in few last decades.

Reserves classification is a vital task for exploration phase, appraisal programs and development plans. development plans.

Who should attend?

This programme is appropriate for:

- project managers
- senior project managers
- senior technical specialists,
- all levels of reservoir and production engineers
- Business Planning coordinators and economists.

Topics covered

- Compare reserves versus resources
- Follow steps to convert resources into reserves
- Differentiate between different reserves categories
- Understand methods to estimate reserves
- Capture different international systems for classifying reserves
- Report reserves internally and to Regulatory agents
- Utilize technologies to control, calculate and manage reserves
- Use PRMS guidelines to estimate, evaluate and present results within a comprehensive classification framework.
- Evaluate projects to commercially extract and market the derived products

Duration : 5 Days (40 hours in total, assuming an 8-hour day)

Optional to cover specific topics with limited interests 3 Days (24 hours in total, assuming an 8-hour day)

