Navigating the Changing World of Reserves and Resources in the Context of the PRMS

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PRMS in Flowchart Form

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The presentation material is the view of the collaborators in general, but not necessarily in detail, and not necessarily the view of their employer or SPE. The material is provided to promote discussion amongst the workshop attendees on better understanding of PRMS

PRMS provides “cradle to grave” framework to manage across the resource lifecycle

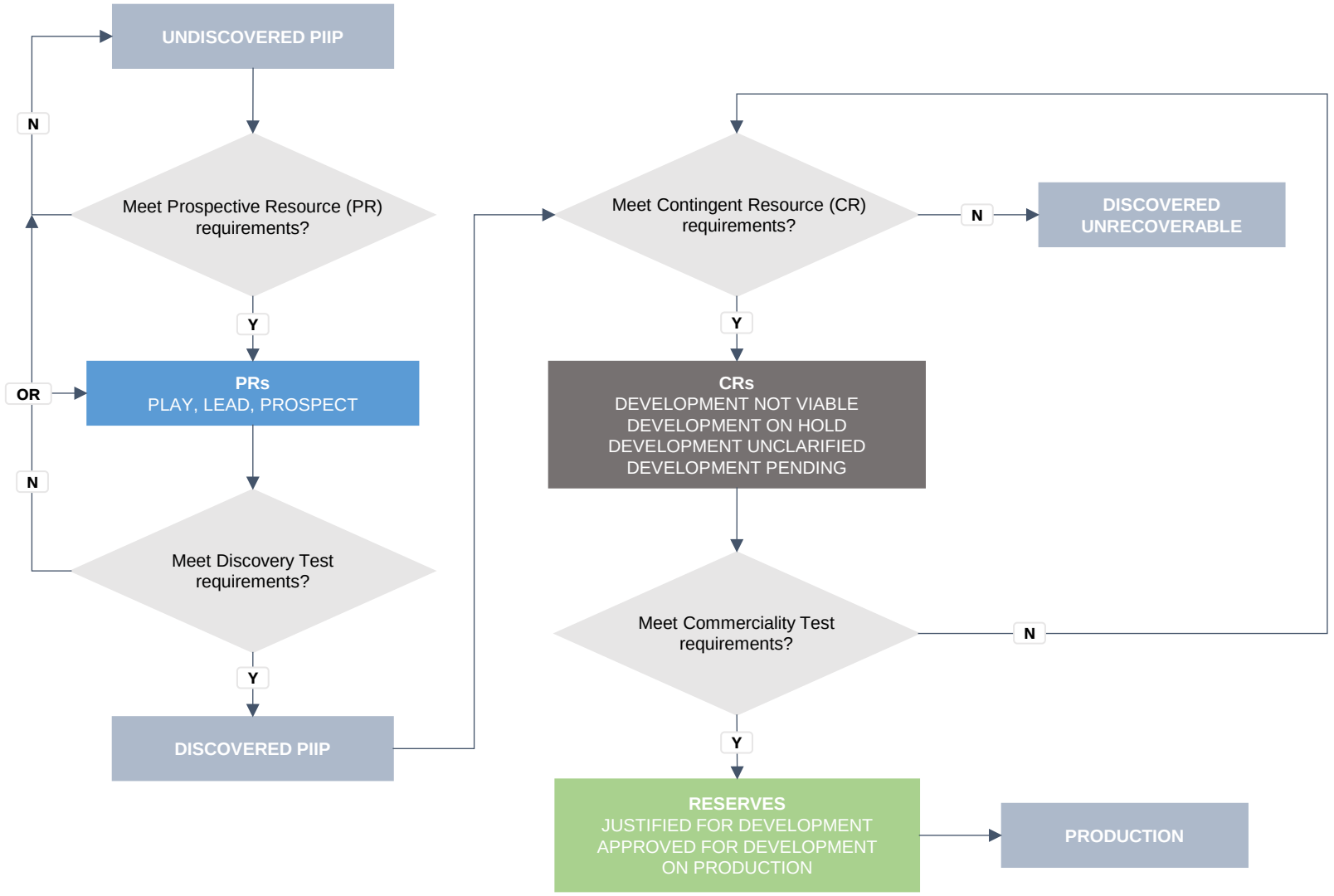
- Humans learn in different ways:
  - Visual Learning (Seeing): 40%
  - Auditory Learning (Hearing): 20-30%
  - Reading/Writing Learning: 10-20%
  - Kinesthetic Learning (Doing): 20-30%

- PRMS 2018 contain 4 figures over 52 pages of text
  - By comparison COGEH includes many figures (95 over 458 pages)

- Flowcharts have been developed to provide visual guide & have highlighted areas that can be confusing

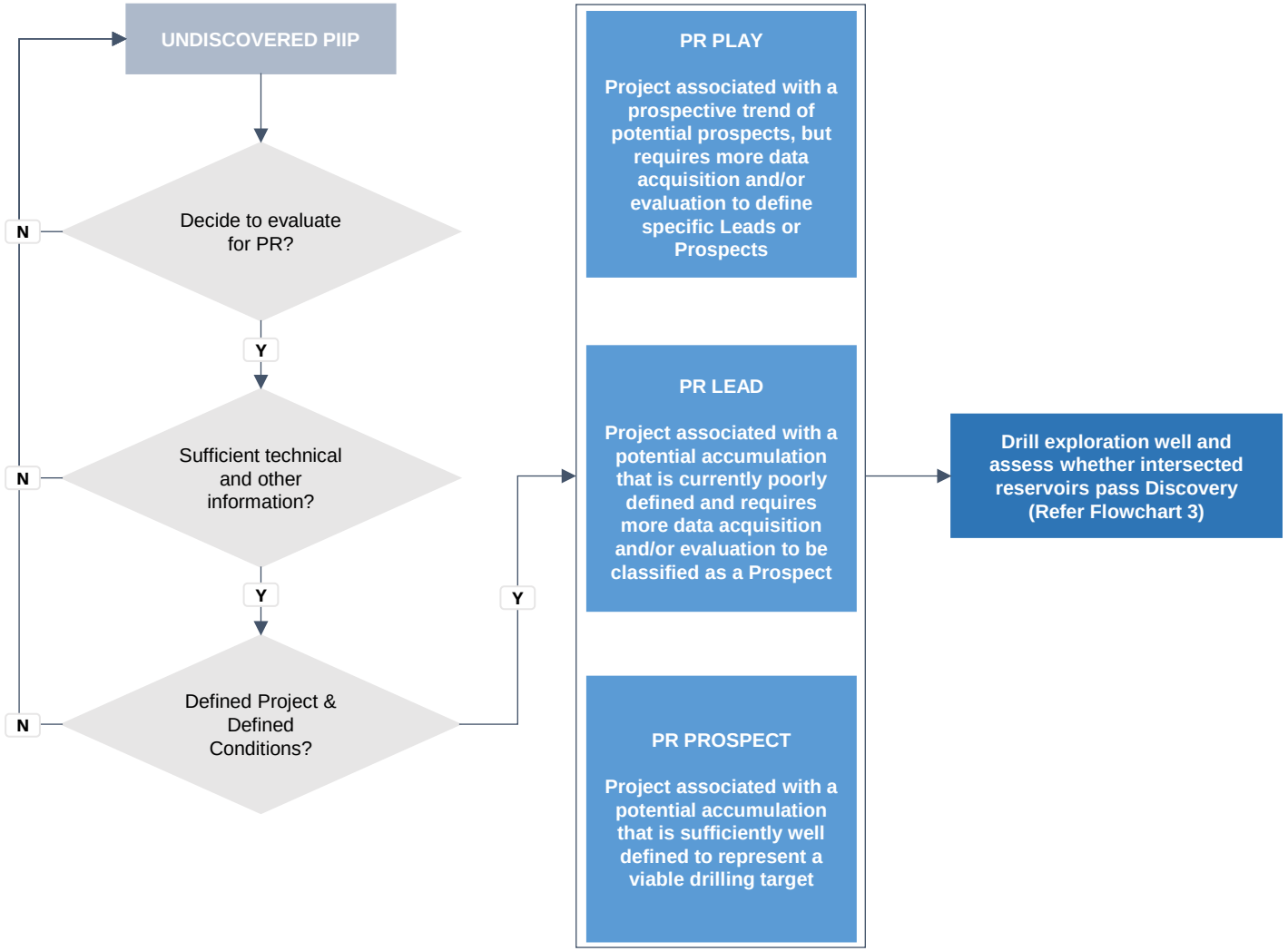
- Seeking Workshop feedback on relevance & usefulness

Flowchart 1: Overview: Undiscovered to Production



- Simple visual of “cradle to grave”
- Key tests as diamonds
- Classification as boxes
- Colours aligned to PRMS framework for all classes

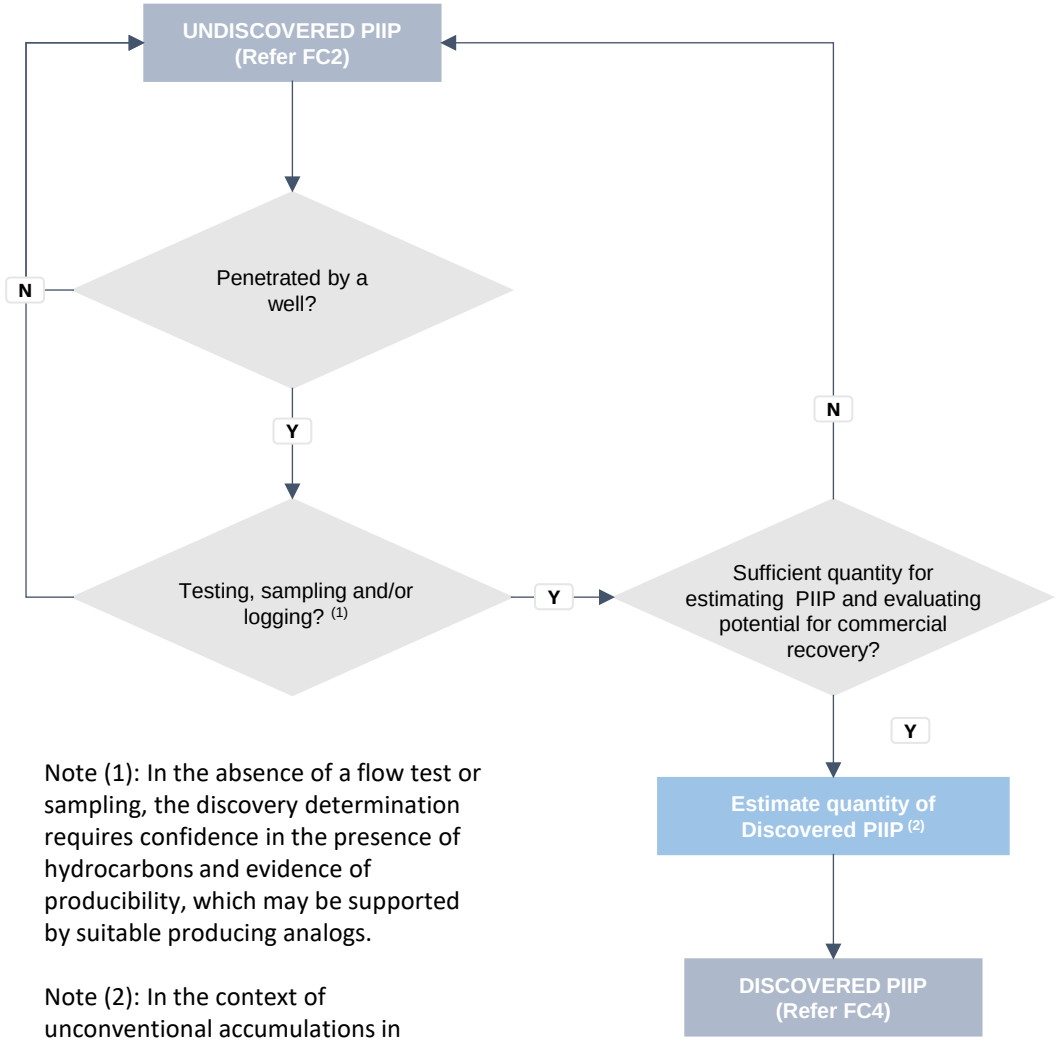
Flowchart 2: Undiscovered to Prospective Resources



- Steps from undiscovered to classification as Prospective Resource
  - Subclasses
  - Exit point to Flowchart 3

- Questions:
  - Could it be simplified further?
    - Is there really a test to decide to evaluate for PR?
  - Is the distinction between Play, Lead & Prospect clear enough?

Flowchart 3: Discovery Test

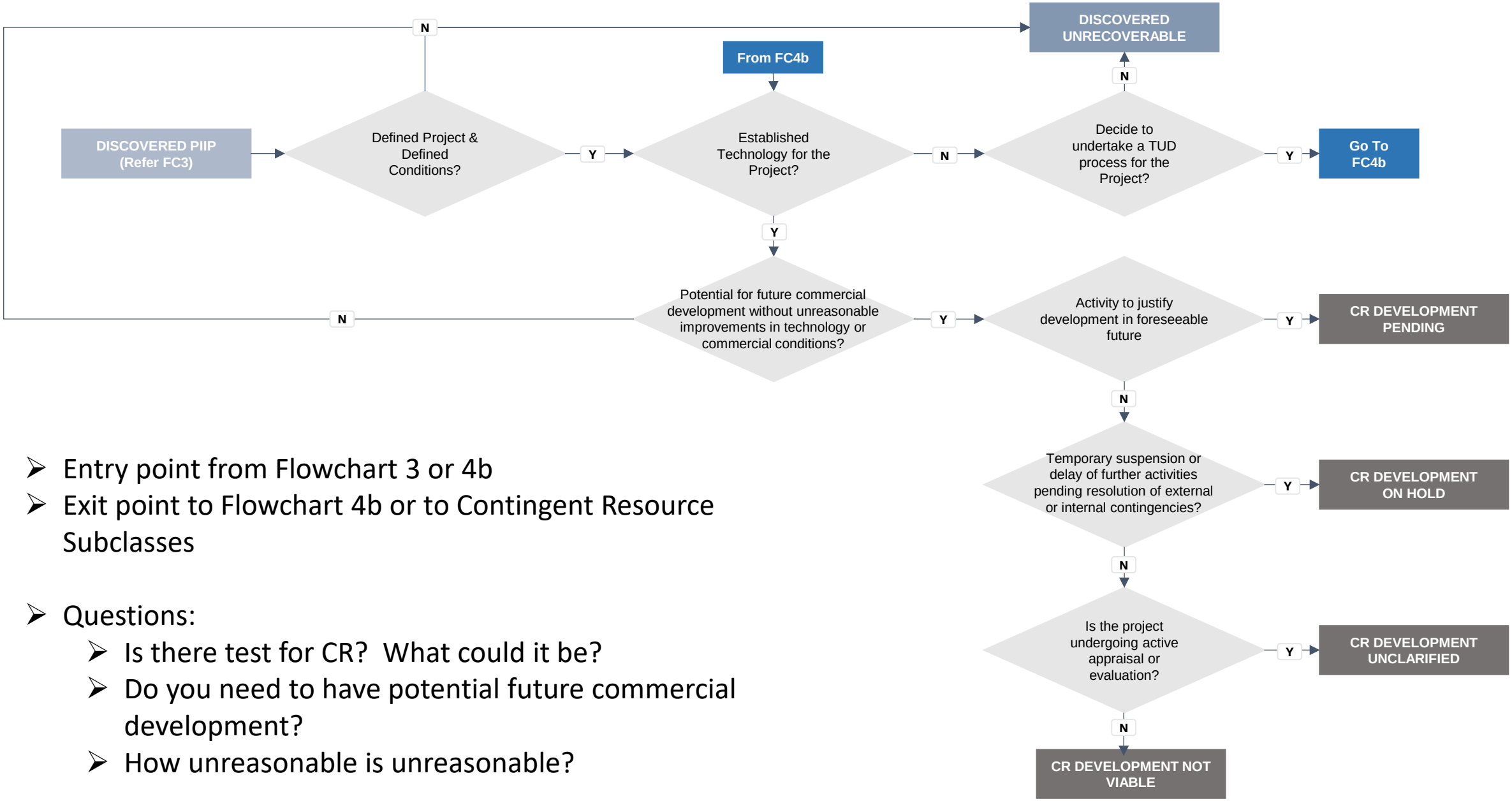


Note (1): In the absence of a flow test or sampling, the discovery determination requires confidence in the presence of hydrocarbons and evidence of producibility, which may be supported by suitable producing analogs.

Note (2): In the context of unconventional accumulations in particular, the extent of discovered PIIP should be limited to an appropriate extent.

- Entry point from Flowchart 2 and steps from undiscovered PIIP to discovered PIIP
- Tests consistent with wording in PRMS
- Some clarification points included as notes
  - Additional commentary on discovery & application to unconventionals
- Exit point to Flowchart 4a

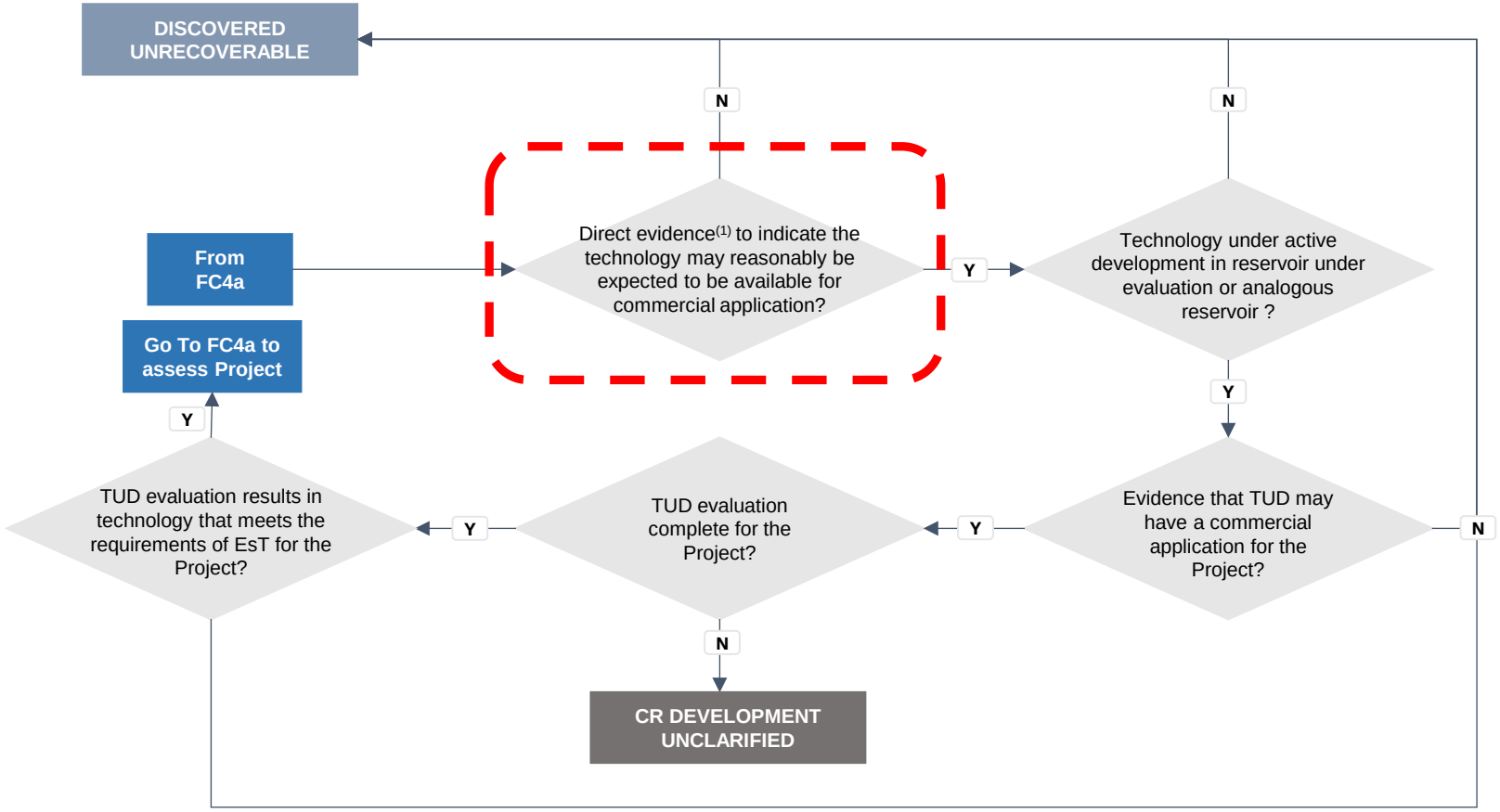
Flowchart 4a: Discovered PIIP ⇨ Contingent Resources



- Entry point from Flowchart 3 or 4b
- Exit point to Flowchart 4b or to Contingent Resource Subclasses

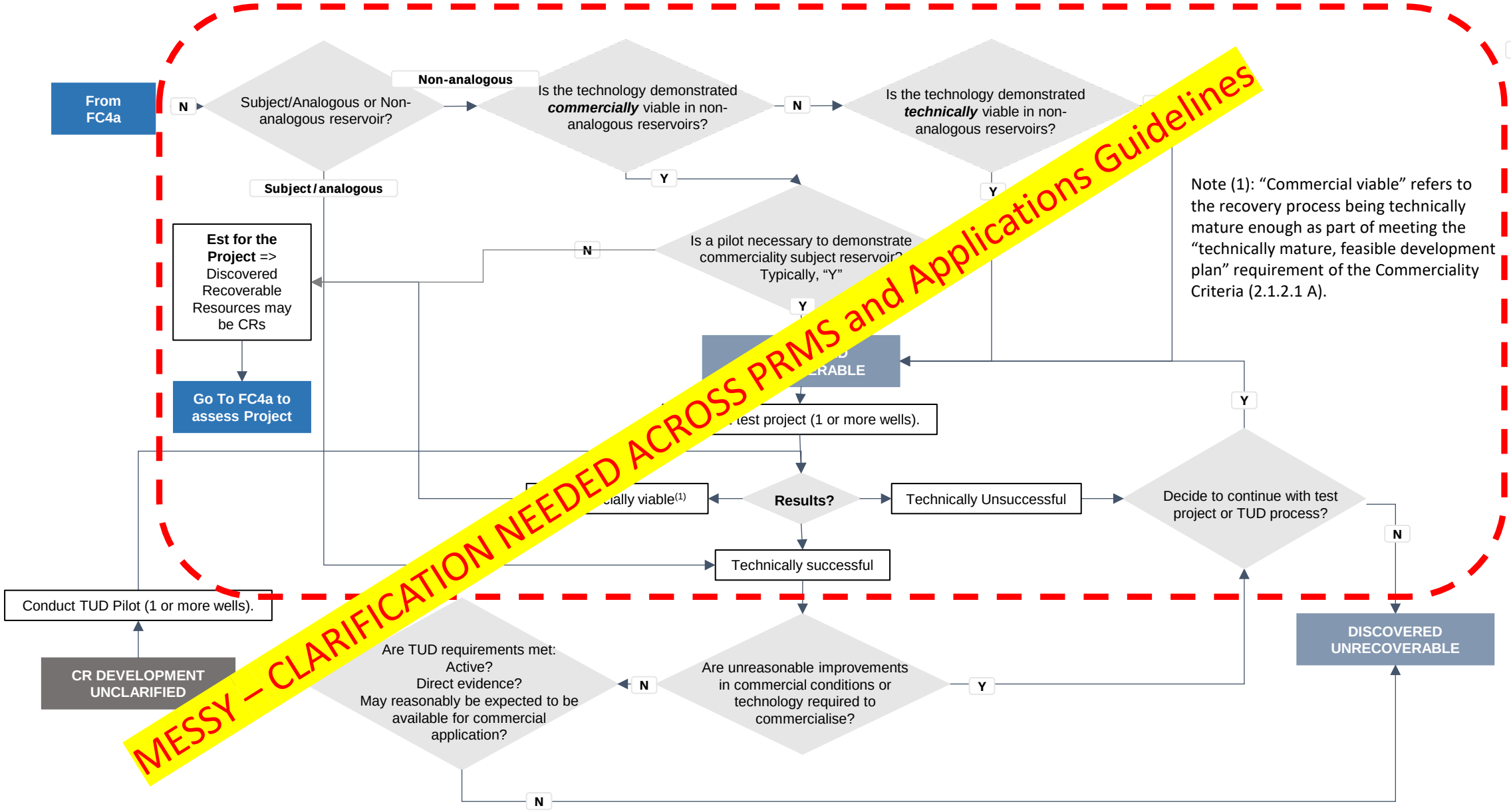
- Questions:
  - Is there test for CR? What could it be?
  - Do you need to have potential future commercial development?
  - How unreasonable is unreasonable?

Flowchart 4b: Contingent Resource based on Technology Under Development (TUD) for the Project

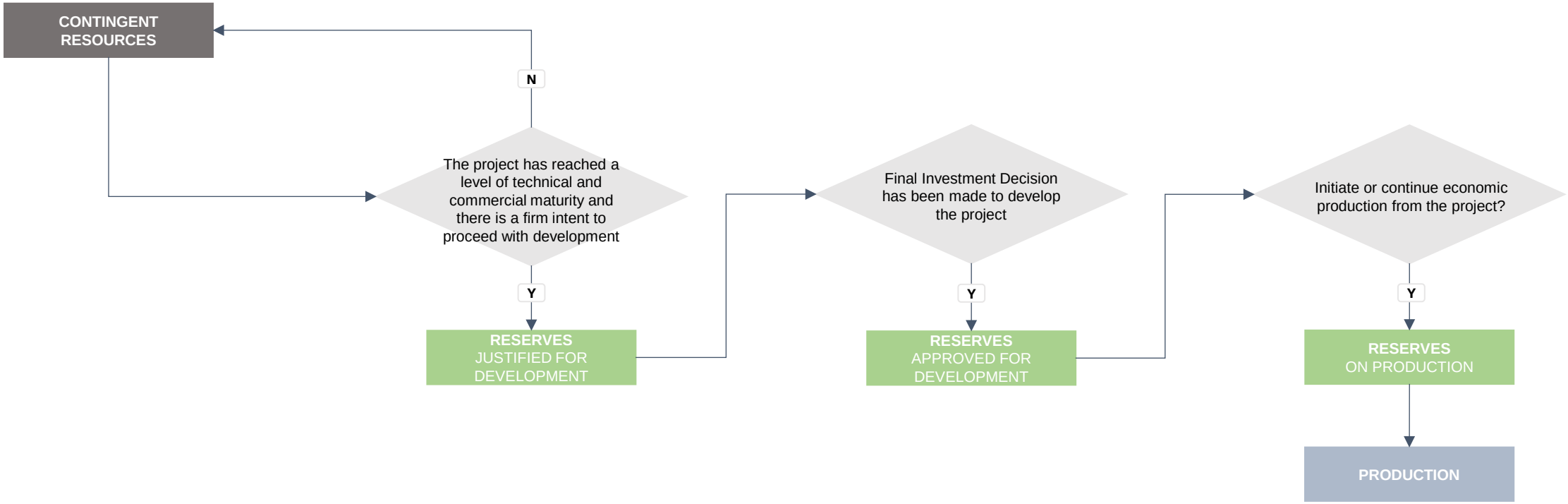


- Entry point from Flowchart 4a – decision to undertake Technology Under Development
- Exit point to Flowchart 4a or Contingent Resource
- Test reflect wording in Applications Guidelines
  - What is direct evidence?
  - What is commercial application in context of contingent resource?

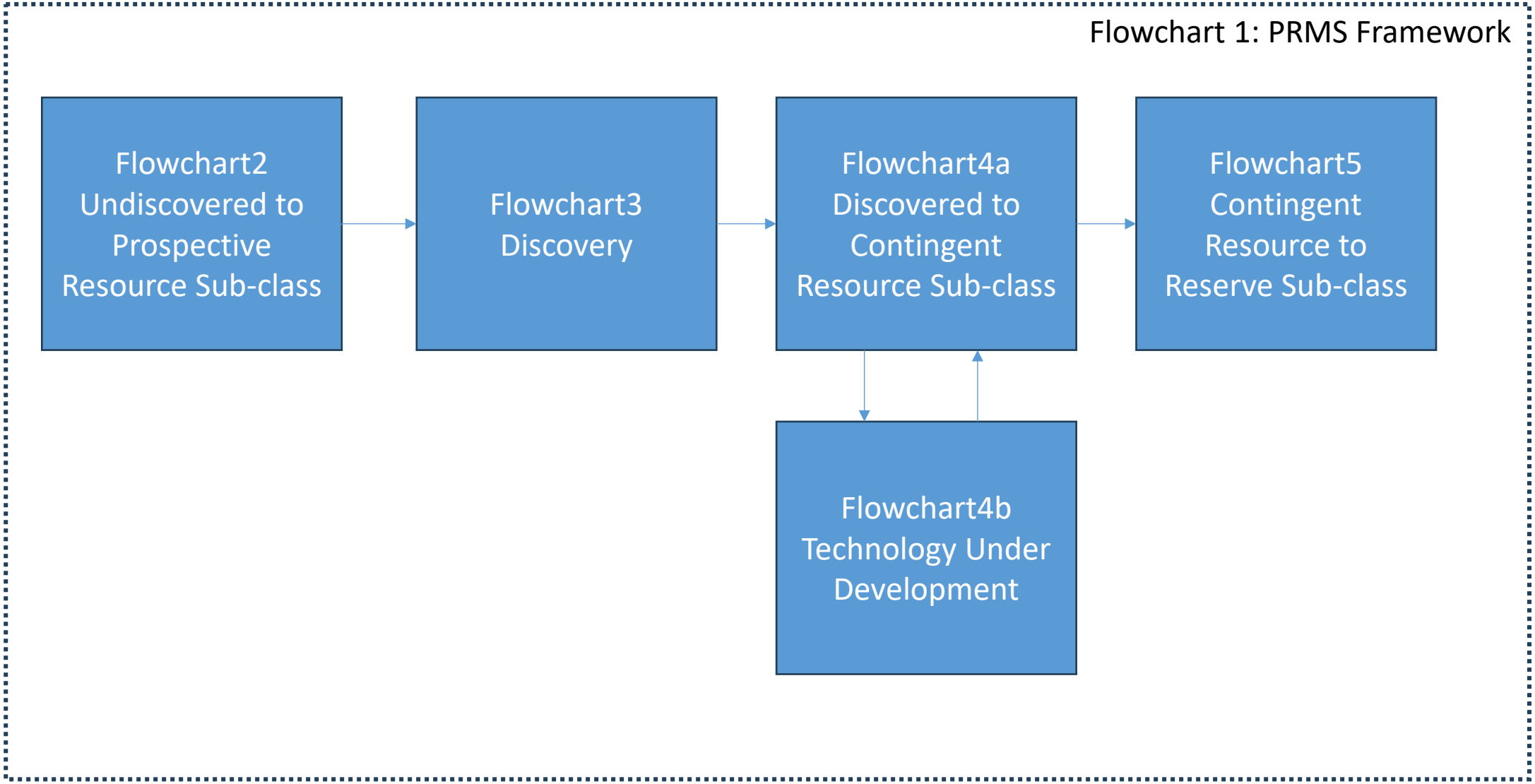
Flowchart 4b: CRs based on Technology Under Development (TUD) for the Project –



Flowchart 5: COMMERCIALTITY TEST: Contingent Resources ⇨ Reserves



Flowcharts nestled within the PRMS Framework



Take-aways

- Flowcharts could be a useful addition to PRMS?
- Is there additional clarification required in some areas:
  - Discovery?
  - Established Technology and Technology Under development?
  - Others?
- Is this something workshop attendees think would assist in interpreting PRMS