

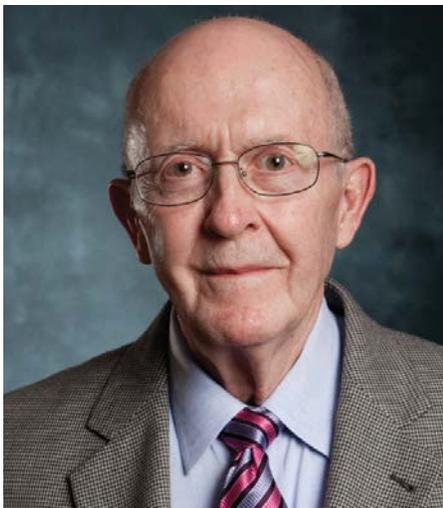


## **Technical Session 2013 SPEE Annual Meeting**

### **Probabilistic Aggregation and Project Definition: A Missed Opportunity**

Dr. John Lee

The Petroleum Resource Management System (PRMS) is clear on the type of aggregation that can be used within a field, a property or a project, with probabilistic addition allowed within each of these entities. However, despite this clarity, most companies in the oil and gas industry have not yet adapted their methods to reflect these best practices. In addition, the technical literature has devoted little attention to the proper definition of a “project,” its attributes, ring-fencing, uncertainty assessment approaches for the fields within the project and in the categorization and aggregation of reserves or resources within the project. This paper helps fill this gap, using a Liquefied Natural Gas (LNG) project and its reserves estimate as an example. The technical paper this presentation is based on was co-authored by E. Morales, SGS horizon and Dr. John Lee, University of Houston.



#### **BIOGRAPHY**

John Lee is Professor of Petroleum Engineering and holder of the Cullen Distinguished University Chair at The University of Houston. John holds BS, MS and PhD degrees in chemical engineering from the Georgia Institute of Technology. He worked for ExxonMobil early in his career and specialized in integrated reservoir studies. He later joined the Petroleum Engineering faculty at Texas A&M, and became Regents Professor of Petroleum Engineering. While at A&M, he also served as a consultant with S.A. Holditch & Associates, where he specialized in reservoir engineering aspects of unconventional gas resources. He joined the University of Houston faculty in September 2011.

He served as an Academic Engineering Fellow with the U.S. Securities & Exchange Commission (SEC) in Washington during 2007-8, and was a principal architect of the modernized SEC rules for reporting oil and gas reserves.

John is the author of three textbooks published by SPE and has received numerous awards from SPE, including the Lucas Medal, the DeGolyer Distinguished Service Medal and Honorary Membership. He is a member of the U.S. National Academy of Engineering and the Russian Academy of Natural Sciences.

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