

52nd SPEE ANNUAL MEETING

June 6-9, 2015 in Historic Halifax, Nova Scotia



Technical Session Agenda 2015 SPEE Annual Meeting

Tuesday, June 9, 2015 2015 SPEE Technical Session 2

10:10 AM **“Satisfying the Requirement for Establishing Reliable Technology. Does the Argument Meet the Criteria?”** Richard Smith
Rod Sidle

The SEC regulations allow the use of a Reliable Technology (RT) in the estimation of proved reserves. The company booking the reserves must demonstrate that the RT meets the SEC criteria. Satisfying the SEC “Reasonably Certain” principle needed for proved reserves can be challenging. A company may believe sufficient support exists based on data including repeatable expected results, analogue information and meeting other SPE/SEC requirements to claim Proved Reserves. This paper explores with examples, statistics, repeatability, and technical argument what could be RT based bookings. A perspective is then offered as to the hurdles that may remain to satisfy the requirement.

BIOGRAPHY

Richard Smith – Principal Advisor – Gaffney, Cline & Associates

Richard Smith is a Principle Advisor with Gaffney-Cline and Associates in the United Kingdom. He was previously the Reserves Manager for Maersk Oil in Copenhagen, DK, where he was responsible for bringing Maersk into SPE/SEC compliance and creating a PRMS based portfolio and reporting system. He is a registered P.E. in Colorado, and has nearly 40 years’ experience.



BIOGRAPHY

Rod Sidle – Consultant

Rod Sidle is currently “semi-retired” while consulting and instructing for PetroSkills. He previously worked for Shell Oil Company and Royal Dutch Shell for 35 years before his first attempt at retiring in July 2009. His experience is primarily in reservoir engineering and economics with a focus on reserves estimation. Rod is a member of SPE and SPEE. In SPEE, he is currently the Chair of the Reserves Definition Committee with past service on the Board of Directors. He previously served SPE as a Distinguished Lecturer and as a member of the Oil and Gas Reserves Committee. Since retiring from Shell, Rod has been a lecturer at Texas A&M University in the Petroleum Engineering Department on project evaluation, a Director of Reserves at Occidental Oil and Gas Corporation and the Reserves Manager for Sheridan Production Company, a privately funded oil and gas producer.

