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COURSE BROCHURE

Petroleum Reserves Classification and Booking Training Course

16 – 20 August 2027
Madrid

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Registered in the United Kingdom and Saudi Arabia

Petroleum Reserves Classification and Booking Training Course

Ref: 2869_109693 **Date:** 16 – 20 August 2027 **Location:** Madrid **Fees:** 6200 GBP

Petroleum Reserves Classification and Booking is a 1-week training course for reservoir engineers, geoscientists and reserves coordinators who must turn subsurface evidence into a defensible reserves estimate and booking dossier. Reported volumes now drive borrowing capacity, asset sales and investor confidence, so every category assigned to a field carries financial and reputational weight. Jupiter Prime Training offers this course to help reserves teams classify and book volumes with consistent, traceable reasoning.

Why Petroleum Reserves Classification and Booking Matters Now

Three pressures shape reserves work today. Lenders and investors read booked volumes as a measure of asset value, so a revision downwards can move share prices and loan terms. Partners in joint ventures compare each operator's figures, and disagreements over category or entitlement slow sanctions and unitisation. Internal auditors and external evaluators expect every number to trace back to data, assumptions and approvals. The course rests on the industry's widely used petroleum resources classification system and on recognised practices for estimating and auditing reserves.

Who Gains Most from Petroleum Reserves Classification and Booking

- Engineers who prepare volumetric, decline and material balance estimates
- Geoscientists who define reservoir extent, net pay and contacts
- Coordinators who compile annual reserves submissions and reconcile year-on-year changes
- Asset planners who link development commitments to the maturity of each project
- Technical assurance staff who review estimates before corporate sign-off

Asset teams that send their engineer, geoscientist and reserves coordinator together gain most.

Petroleum Reserves Classification and Booking Capabilities

Participants move from recognising categories to defending a booked number in front of evaluators and partners.

- Assign accumulations to reserves, contingent resources or prospective resources using project maturity criteria — portfolio reporting and capital ranking
- Calculate proved, probable and possible volumes with deterministic and probabilistic methods — booking decisions for each project
- Test commerciality conditions such as development commitment, market access and economic limit — inclusion or deferral of volumes
- Reconcile annual reserves changes by cause — management and board reporting
- Build an audit trail linking each estimate to data, assumptions and approvals — external evaluators and internal auditors
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Communicate uncertainty ranges clearly to finance, partners and lenders — financing and partner negotiations

Key Petroleum Reserves Classification and Booking Terms

- Proved reserves — Quantities that analysis shows can be commercially recovered from known reservoirs under defined conditions.
- Contingent resources — Discovered quantities potentially recoverable but not yet commercial because one or more conditions remain unresolved.
- Prospective resources — Estimated quantities recoverable from undiscovered accumulations.
- Project maturity — The stage a development has reached, from identified opportunity to producing.
- Economic limit — The point at which operating cash flow no longer covers operating costs, ending the life counted in reserves.
- Technical revision — A change in estimated volumes caused by new data or reinterpretation, not by production.

Petroleum Reserves Classification and Booking Day by Day

Day 1: Classification Logic and Reporting Context

- Resources Classification Matrix — Where Each Accumulation Sits on Certainty and Maturity
- Reserves, Contingent and Prospective Categories — Rules for Moving Volumes Between Classes
- Project Maturity Subclasses — Linking Development Status to Reportable Volumes
- Commerciality Tests — Evidence Needed Before Volumes Count as Reserves
- Reporting Audiences and Uses — How Lenders, Partners and Boards Read Reserves

Day 2: Estimation Methods for Each Stage of Field Life

- Volumetric Estimates and Recovery Factors — Choosing Inputs for Undeveloped Areas
- Decline Curve Analysis — Forecasting Producing Wells and Setting Remaining Volumes
- Material Balance Checks — Confirming Connected Volumes and Drive Mechanism
- Analogue Selection — Justifying Recovery Where Field Data Are Sparse
- Simulation-Based Forecasts — When Model Profiles Can Support Booked Volumes

Day 3: Uncertainty Ranges and Aggregation

- Deterministic Low, Best and High Cases — Building Scenario-Based Category Volumes
- Probabilistic Distributions and Percentiles — Matching Confidence Levels to Categories
- Arithmetic Versus Statistical Aggregation — Summing Fields Without Distorting Portfolio Totals
- Reservoir Area Limits and Lowest Known Hydrocarbons — Bounding Proved Areas
- Price and Cost Assumptions — Effect on Economic Limit and Remaining Life

Day 4: Annual Booking, Reconciliation and Assurance

- Year-on-Year Reserves Reconciliation — Explaining Change by Production, Revision and Discovery
- Undeveloped Reserves Conversion Tracking — Checking Development Timing Against Commitments
- Entitlement and Net Interest Volumes — Translating Gross Field Figures to Company Share
- Internal Reserves Review Panels — Challenging Estimates Before Corporate Sign-Off
- Audit Trail Documentation — Evidence Files That Satisfy External Evaluators

Day 5: Practising the Reserves Estimate and Booking Dossier

- Field Case Classification Exercise — Applying Maturity and Commerciality Tests to Real Data
- Category Volume Calculation Drill — Combining Decline and Volumetric Methods
- Uncertainty Range Defence — Presenting Percentiles to a Mock Review Panel
- Reconciliation Statement Drafting — Summarising Annual Movements for Management
- Reserves Estimate and Booking Dossier — Assembling Evidence, Volumes and Approvals

Applying Petroleum Reserves Classification and Booking After the Course

- Run a classification check on one asset, confirming each project's maturity subclass and commerciality evidence before the next annual submission.
- Rebuild the reconciliation of last year's booked volumes by cause and present the revision drivers to the asset leadership.

Petroleum Reserves Classification and Booking Questions FAQ

What is petroleum reserves classification and booking, and why does it matter now?

It is the discipline of placing recoverable volumes into agreed categories and recording them in annual reports. It matters because lenders, partners and investors now treat booked volumes as a direct measure of asset value and management credibility.

Which roles gain most from petroleum reserves classification and booking skills?

Reservoir engineers, geoscientists and reserves coordinators gain most. Asset planners and assurance staff also benefit.

How does petroleum reserves classification and booking differ from a general reservoir engineering course?

It focuses on reporting rules, categories and evidence rather than on reservoir behaviour itself.

What will you bring back from petroleum reserves classification and booking?

You bring back a structured reserves estimate and booking dossier for a field case. It shows category volumes, ranges, reconciliation and audit trail.

Petroleum Reserves Classification and Booking: The Way Forward

The reserves estimate and booking dossier first informs whether an asset's volumes are ready to be booked or should stay as contingent resources. Reserves coordinators, asset managers and reviewers use it to prepare the annual submission. After its first use, revisit the commerciality evidence and the aggregation method, since these two choices most often drive later revisions and partner disputes.