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COURSE BROCHURE

# Field Unitisation and Equity Redetermination Training Course

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# Field Unitisation and Equity Redetermination Training Course

**Ref:** 1634_59861 **Date:** 17 – 21 January 2027 **Location:** Kuala Lumpur **Fees:** 4900 GBP

Field Unitisation and Equity Redetermination is a 1-week training course for petroleum engineers, geoscientists, commercial and legal advisers who share a reservoir across licence boundaries, and it ends with a tract participation proposal and redetermination case file. As more discoveries straddle blocks held by different groups, the split of hydrocarbons in place decides large volumes of entitlement for each partner. Jupiter Prime Training delivers this field unitisation course.

## Why Field Unitisation and Equity Redetermination Matters Now

Three forces shape unitisation today: smaller and more complex discoveries that cross licence lines, host governments that require a single development to avoid wasteful competitive drilling, and production histories that expose early equity estimates as wrong. Partners who prepare sound technical evidence and clear contract triggers settle shares quickly and keep the field moving. Partners who do not face stalled sanction, years of expert proceedings and costly cash adjustments. The course rests on recognised industry model unitisation agreements, the petroleum resource classification approach and expert determination practice, described in general terms.

## Who Gains Most from Field Unitisation and Equity Redetermination

- Reservoir engineers who build volumetric and dynamic estimates behind each tract share
- Geoscientists who map the structure, contacts and fault boundaries across licences
- Commercial advisers who negotiate participation formulas and adjustment payments
- Legal advisers who draft unit agreements, redetermination clauses and dispute routes
- Asset leads who coordinate data exchange and the unit operator relationship

Joint venture asset groups facing a first redetermination gain most when their engineer, geoscientist and commercial adviser attend together.

## Field Unitisation and Equity Redetermination Capabilities

Participants leave able to turn maps and reservoir models into a defensible equity position and to steer it through contractual redetermination.

- Assess whether a straddling accumulation needs a unit and on what boundaries — partner and host-state approval
- Calculate tract participation from hydrocarbons in place, recoverable volumes or hybrid formulas — equity negotiation
- Specify a technical data exchange and joint interpretation protocol — trust between unit partners
- Weigh redetermination triggers, timing and number of rounds — unit agreement drafting
- Build a case for expert determination with clear issues and evidence — dispute outcome
- Calculate retroactive cost and production adjustments after a share change — partner cash settlements

## Key Field Unitisation and Equity Redetermination Terms

- Unitisation — joint development of a reservoir that crosses licence boundaries as one unit with one operator.
- Tract participation — each licence's percentage share of unit costs and production, set from agreed technical criteria.
- Equity redetermination — a contractual reassessment of tract shares when new well or production data become available.
- Unit operating agreement — the contract that sets operatorship, voting, budgets and redetermination rules for the unit.
- Expert determination — referral of a technical disagreement to an independent specialist whose decision binds the parties.
- Equalisation payment — a cash or production adjustment that corrects past entitlements after shares change.

## Field Unitisation and Equity Redetermination Day by Day

### Day 1: Why Fields Are Unitised

- Straddling Reservoir Scenarios and Rule of Capture — Case for a Single Development
- Host-State Unitisation Requirements in Licences — Timing of Pre-Unitisation Talks
- Pre-Unitisation Agreement Content — Data Sharing Before Discovery Appraisal
- Unit Area Definition and Boundary Maps — Inclusion of Satellite Structures
- Cross-Licence Examples From Oil and Gas Fields — Lessons on Delay

### Day 2: Technical Basis of Equity

- Structure Maps, Fluid Contacts and Fault Seal — Tract Volume Splits
- Hydrocarbons in Place Versus Recoverable Volume Criteria — Formula Selection
- Static and Dynamic Model Comparison — Uncertainty in Tract Shares
- Joint Data Room and Interpretation Protocols — Shared Evidence Base
- Resource Classification and Volume Ranges — Agreed Basis for Participation

## Day 3: Unit Agreements and Redetermination Rules

- Unit Agreement Structure and Operator Appointment — Control of Unit Work
- Redetermination Triggers, Windows and Round Limits — Contract Drafting Choices
- Scope Limits on Redetermination Issues — Containing Disputes
- Voting Thresholds and Unit Budgets — Partner Influence
- Interaction With Host-State Fiscal Terms — Government Take by Tract

## Day 4: Disputes and Financial Adjustment

- Expert Determination Procedure and Expert Selection — Binding Technical Rulings
- Submission Writing and Technical Evidence Packages — Persuasive Position Papers
- Retroactive Cost Equalisation Calculations — Partner Cash Flows
- Production Make-Up and Lifting Adjustments — Entitlement Rebalancing
- Arbitration Versus Expert Routes — Choice of Dispute Forum

## Day 5: Practising the Tract Participation Proposal and Redetermination Case File

- Volume Split Exercise Using Day 2 Maps — Draft Tract Shares
- Redetermination Trigger Test Against New Well Data — Go or Wait Decision
- Expert Submission Outline Based on Day 4 Procedure — Key Issues List
- Equalisation Payment Calculation for a Share Change — Partner Settlement Figure
- Tract Participation Proposal and Redetermination Case File — Negotiation Mandate

## Applying Field Unitisation and Equity Redetermination After the Course

- Review the redetermination clause of one existing unit agreement against the triggers and scope limits covered.
- Run a tract volume split for one straddling prospect and share the uncertainty range with commercial colleagues.

## Field Unitisation and Equity Redetermination Questions FAQ

### What is field unitisation and equity redetermination, and why does it matter now?

It is the joint development of a reservoir crossing licence lines and the later revision of each partner's share. It matters now because more discoveries straddle blocks and production data keep testing early equity estimates.

### Which roles gain most from field unitisation and equity redetermination training?

Reservoir engineers, geoscientists, commercial advisers and legal advisers gain most, because each holds part of the evidence and contract terms that decide shares.

## How does field unitisation and equity redetermination differ from a joint venture negotiation course?

It centres on the technical basis of equity and the redetermination process rather than general deal tactics. Maps, volumes and expert submissions carry the argument.

## What do you bring back from field unitisation and equity redetermination training?

You bring back a draft tract participation proposal and a redetermination case file with volume splits, trigger tests and adjustment calculations.

## Field Unitisation and Equity Redetermination: The Way Forward

The tract participation proposal and redetermination case file first informs the negotiating mandate for the next unit or redetermination round. Engineers, geoscientists and commercial advisers use it to align their evidence before meeting partners. After its first use, revisit the volume ranges and trigger assumptions against new well results and production history.