
Value of Petroleum Resource Classification Systems

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After introducing the important concept of Resources Classification for the Petroleum Industry, a review of some of the classification systems that have been developed through time are presented, particularly the evolution of the two concepts of project maturity and range of uncertainty.

Perceived strengths and weaknesses of the two main SPE/WPC/AAPG and UNFC classification systems are discussed and the areas of alignment and of potential concerns highlighted. The importance of definitions will be emphasized and the terms related to the major categories, but also the more subtle terms such as prospective, potential, notional resources are addressed.

The power of linking a petroleum accumulation with the decision making process through project definition will be shown. ADCO is proposing to tightly link the approval gates/stages process of the major development projects to the resources classification which will allow full management control and asset team accountability.

It will be clearly demonstrated that the value of any resource classification system lies in its aptitude to focus the attention of management and the work effort of technical staff on effectively moving a prospective resource accumulation to a commercially viable and profitable project. Therefore, it should be simple, practical and easy to apply.
