

Undiscovered Resources in the Norwegian Barents Sea

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ABSTRACT

One of the Norwegian Petroleum Directorate's (NPD) most important tasks is to produce estimates of undiscovered resources on the Norwegian Continental Shelf (NCS). Good administration of the petroleum resources calls for knowledge of their total volume, both discovered and undiscovered, so that policies can be formulated on the basis of extensive information. The NPD has access to all petroleum data from the NCS, and accordingly possesses the best basis for producing an independent and well-qualified calculation of the total resource potential. The NPD estimates regularly the total amount of undiscovered resources on the NCS. This is an estimate of what will be possible to find and produce if all prospects are identified and drilled. The remaining undiscovered resources reflect the exploration potential with today's knowledge and understanding. As new exploration activity proves up new petroleum plays, this potential will be adjusted accordingly. Maintaining a high level of exploration activity is also necessary in the years to come in order to clarify the potential of the undiscovered resources and to make new discoveries that can be developed. Several methods are available for estimating how much oil and gas might have been deposited and generated in an area. The choice of methodology depends on how much is known about the area. Play analysis is the approach used by the NPD. This presentation will focus on the methodology and outcome from the most recent update of the undiscovered resources on the Norwegian Continental Shelf, with main focus on the Norwegian part of the Barents Sea. The updated estimate for undiscovered resources confirms that total remaining resources provide the basis for oil and gas production over many decades to come.