Custom Exploration and Appraisal Economics 커리큘럼

3-A. Course Title

Custom Exploration and Appraisal Economics

3-B. Course Duration and Date

Duration: 5 days

Date: November 12th to November 16th, 2012

3-C. Course Description

Learn how companies can take the hydrocarbon volumes and risks from exploration geoscientists and apply a structured decision analysis process in order to decide the "best" exploration wells and appraisal programs to implement.

Course covers the following concepts:

- The business of exploration

- Comparison of exploration projects under different fiscal regimes

- Appraisal data and the value of information

- Appraisal strategies

- Calculating discounted cash flow and net present value

- Basics of decision analysis using sensitivities, decision trees, expected monetary value and the value of information

3-D. Level

Intermediate

3-E. Audience

This course is designed for exploration geoscientists and managers who need an understanding of the economics of petroleum exploration.

3-F. Prerequisites

Knowledge of basic Petroleum Geology and Petroleum Systems

3-G. Course Schedule

➢ **Day 1**

- Welcome and registration

- The business side of exploration…why explore? Does and should every company explore?

- Opportunity funnel

- Commerciality and economic concepts

- Decision and risk analysis process

➢ **Day 2**

- Overview of worldwide fiscal regimes

- Impact of fiscal regime on exploration

- Comparing projects under difference fiscal regimes

- Estimating probabilities

- Project risk assessment

➢ **Day 3**

- Oil company roles in reservoir appraisal

- Economics as applied to field appraisal and economic maturity

- Project sanction

- Appraisal data and the value of information

- Appraisal strategies

- Segmentation

➢ **Day 4**

- The role of project economics

- Calculating cash flow

- Economic indicators

- Net present value

➢ **Day 5**

- Sensitivity analysis

- Decision trees

- Expected monetary value

- Value of Information

- Comparing projects with EMV

- Portfolio analysis and why it is important for exploration