

PRMS Petroleum Resources and Reserves Management Training Course

22 – 26 March 2027
London

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Training Center

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Ref: 2021_248768 **Date:** 22 – 26 March 2027 **Location:** London **Fees:** 6500 Euro

Overview

PRMS Petroleum Resources and Reserves Management Training Course is a one-week intermediate course for subsurface teams, reserves coordinators, planners, finance professionals, auditors, and decision-makers who leave with a Resources and Reserves Governance Book. Participants connect PRMS classification, project maturity, commercial criteria, uncertainty, estimation, reconciliation, assurance, and portfolio decisions. The course uses classification trees, range models, movement bridges, evidence registers, and review packs. Agile Leaders Training Center presents this course on PRMS petroleum resources and reserves management.

Who Should Attend

- Teams responsible for petroleum resource and reserve estimates
- Functions responsible for subsurface evaluation and development planning
- Professionals responsible for reserves coordination and reporting
- Groups responsible for project economics and commercial evidence
- Leaders responsible for portfolio and capital decisions
- Teams responsible for technical assurance and independent review

The course assumes participants can interpret basic geological, engineering, production, or economic information; it leaves out detailed reservoir simulation and regulator-specific disclosure preparation.

Departments and Industries

The course supports departments and industries that govern upstream resource inventories and investment evidence.

- Exploration, appraisal, development, and production organizations
- Integrated energy, upstream investment, and technical advisory firms
- Reservoir engineering and geoscience departments
- Corporate planning, finance, and portfolio functions
- Reserves coordination and technical assurance groups
- Internal audit and investment-review teams

Learning Objectives

By the end of this course, participants will be able to:

- Apply PRMS classification and categorization principles
- Evaluate project maturity and commercial criteria
- Build deterministic and probabilistic estimate ranges
- Analyze aggregation and economic-limit effects
- Reconcile reserves and resource movements
- Prioritize assurance and portfolio decisions

Course Agenda

Day 1: Structure the Resource Inventory

- PRMS Classification and Categorization Framework
- Discovered and Undiscovered Resource Decision Tree
- Prospective, Contingent, and Reserves Inventory Map
- Project-Based Evaluation and Ownership Register
- Resource Data Lineage and Evidence Index

Day 2: Assess Maturity and Commerciality

- Project Maturity Subclass Assessment Matrix
- Contingency and Development Barrier Register
- Technical Recoverability Evidence Checklist
- Commercial Criteria and Economic Limit Screen
- Decision-Gate Maturation Roadmap

Day 3: Estimate and Aggregate Quantities

- Deterministic Low, Best, and High Estimate Worksheet
- Probabilistic Distribution and Percentile Model
- Recovery Factor and Forecast Assumption Register
- Aggregation Dependency and Portfolio Range Method
- Uncertainty, Risk, and Scenario Comparison Matrix

Day 4: Reconcile and Assure Estimates

- Opening-to-Closing Reserves Movement Bridge
- Revision, Extension, Discovery, and Production Log
- Reserve Report Evidence and Approval Checklist
- Technical Peer Review and Challenge Record
- Resources and Reserves Assurance Dashboard

Day 5: Practice Portfolio Governance

- Suggested Exercise: Classify a Petroleum Opportunity
- Suggested Exercise: Build an Estimate Range
- Suggested Exercise: Reconcile Inventory Movements
- Suggested Exercise: Review a Reserves Evidence Pack
- Capstone Exercise: Present a Resources and Reserves Governance Book

Practical Exercises

The course uses suggested activities to connect subsurface estimates with commercial and governance decisions.

- Suggested activity: classify projects and categorize recoverable quantities from a mixed upstream opportunity set.
- Suggested activity: compare deterministic and probabilistic ranges and document key assumptions.
- Suggested activity: reconcile production, revisions, extensions, discoveries, and commercial changes in an inventory bridge.
- Suggested activity: prepare an assurance plan and portfolio recommendation from traceable evidence.

FAQs

Who suits PRMS resources and reserves management training, and what does it assume?

Subsurface, reserves, planning, finance, assurance, and decision teams suit the training. It assumes participants can interpret basic geological, engineering, production, or economic evidence.

How does PRMS resources management differ from reservoir engineering training?

PRMS resources management classifies projects and quantities, tests maturity and commerciality, governs estimates, and supports reporting and portfolio decisions. Reservoir engineering training concentrates on reservoir behavior, calculations, surveillance, and forecasting methods.

How does PRMS distinguish resource classes and categories?

PRMS separates classes by project maturity and chance of commerciality, while categories express uncertainty in estimated recoverable quantities. Both dimensions are evaluated for a defined project.

What causes petroleum reserves and resources to change?

Changes can result from production, new data, revised interpretations, improved recovery, project maturation, discoveries, acquisitions, divestments, commercial assumptions, or reclassification. Each movement requires traceable evidence.

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Why is reserves reconciliation important in PRMS governance?

Reserves reconciliation explains the movement from opening to closing inventory. It connects technical changes, commercial decisions, production, approvals, and evidence so reviewers can understand each reported change.

Conclusion

Participants take a Resources and Reserves Governance Book back to their organization. It combines classification, maturity, estimate ranges, aggregation, reconciliation, evidence, assurance, and portfolio tools. Teams can use it to align subsurface, commercial, finance, and governance decisions around controlled inventories and documented assumptions.