

Renewable Resources Working Group

Why classify resources?

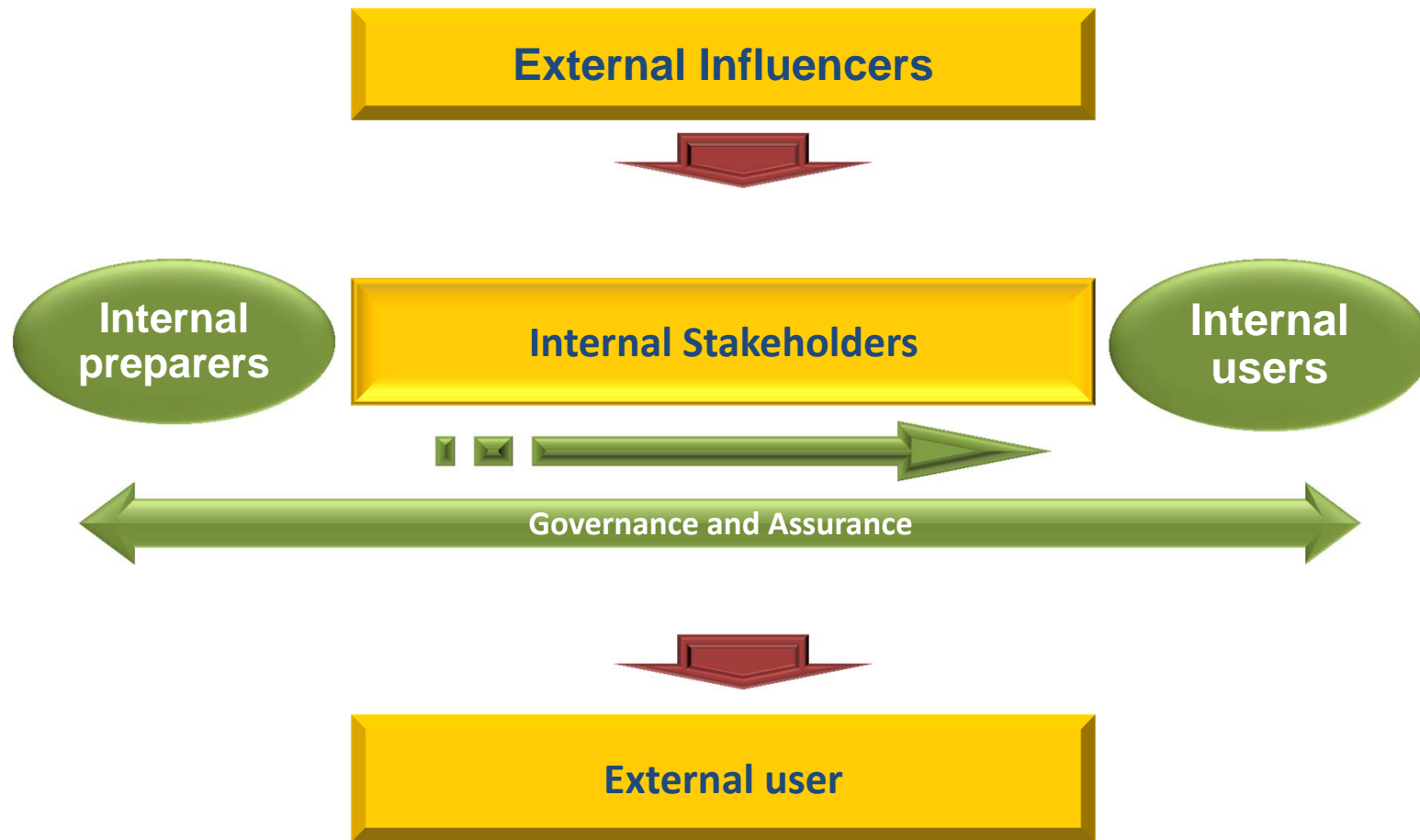
David MacDonald

London

31 October 2012



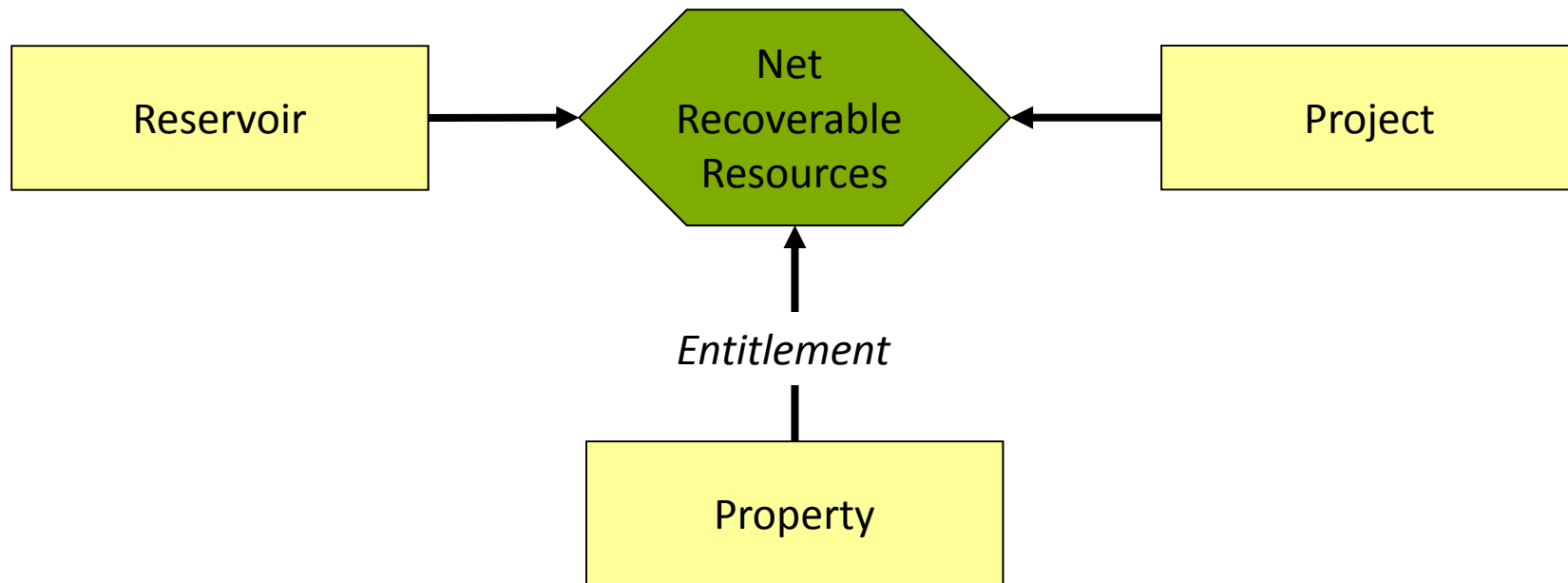
Stakeholders of our Reported Resources



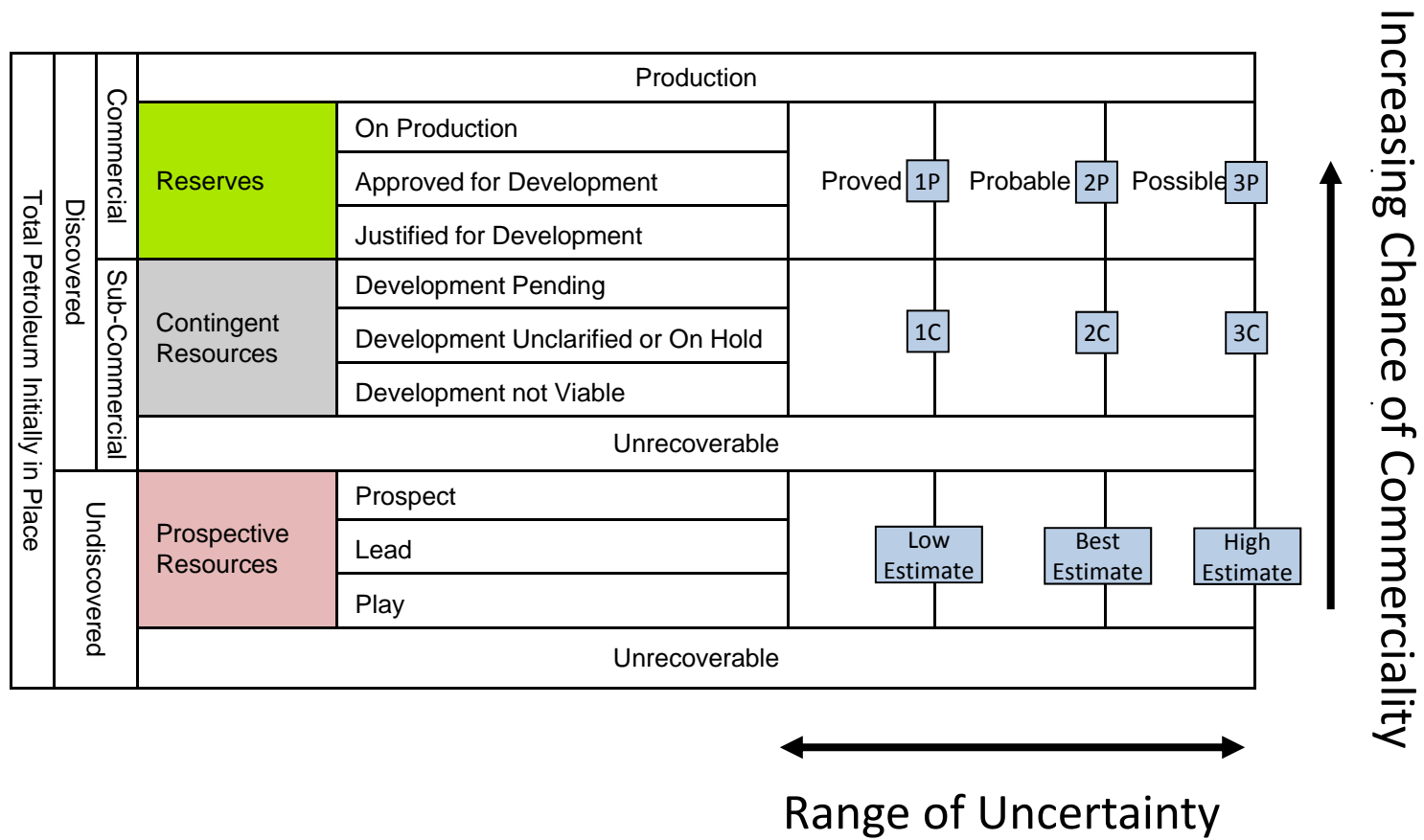
Principles for Resource Identification

- Project based
 - Project management
- Classification of total volume
- Clear boundaries between categories
 - Discovered resources
 - Commercial reserves

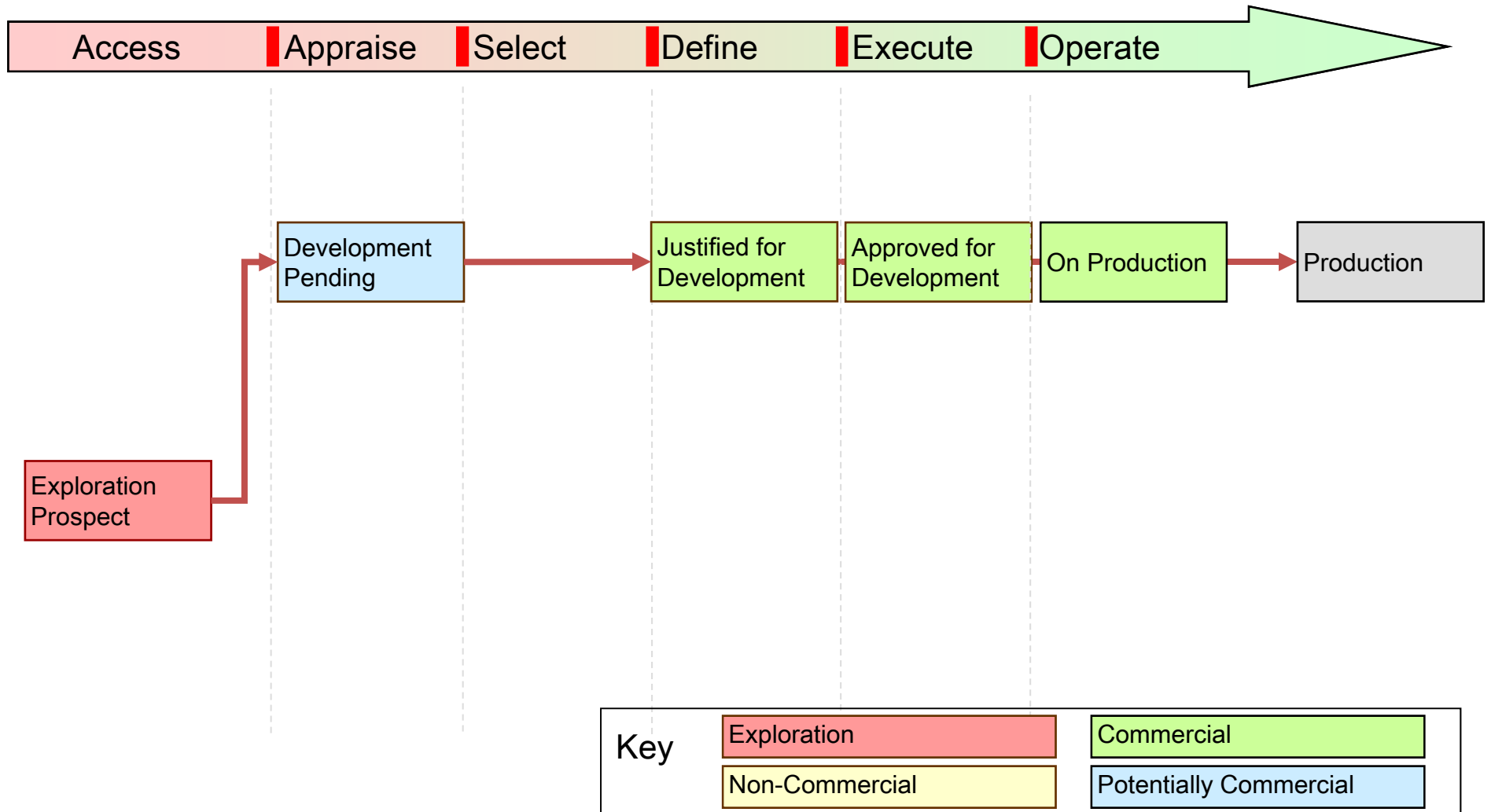
Resource Evaluation Data Sources



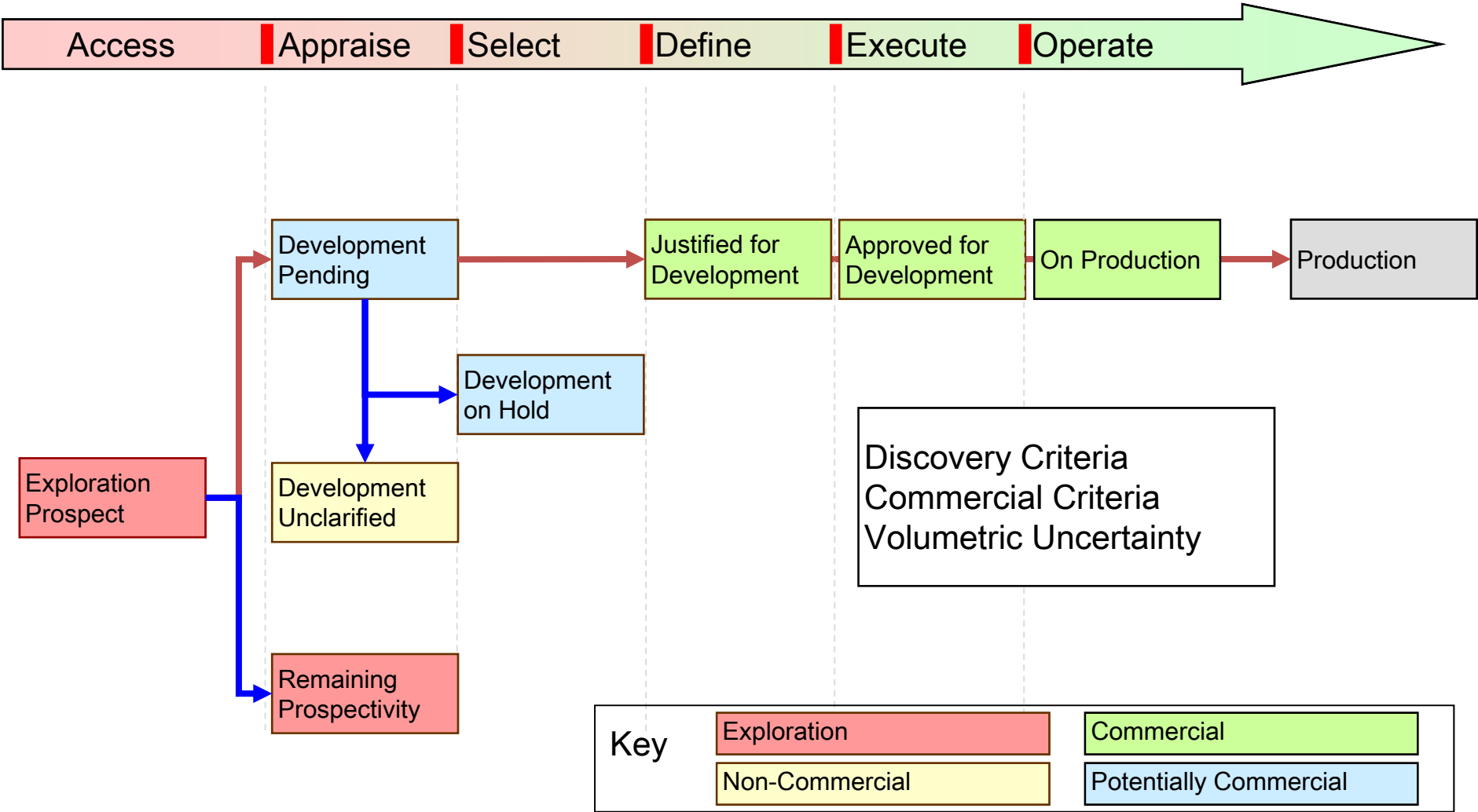
PRMS Classification Framework



Resource Progression

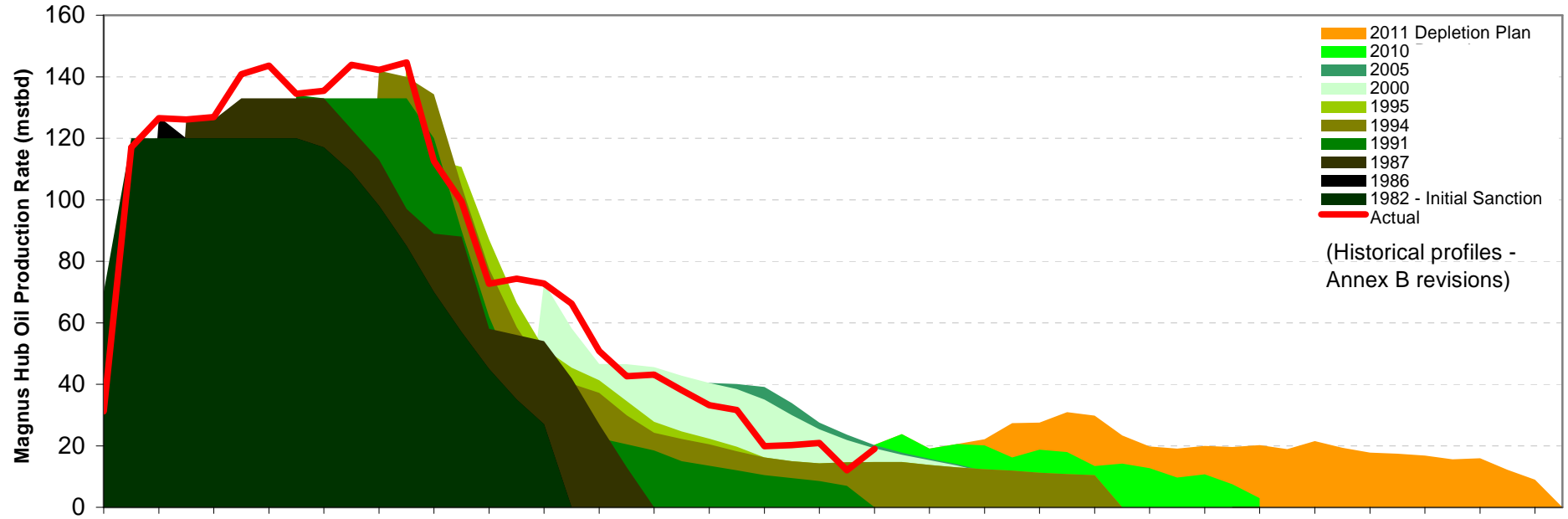


Resource Progression



Magnus Development Phases

Evolution of Magnus Field Production Profiles



2011 Depletion Plan
 2010
 2005
 2000
 1995
 1994
 1991
 1987
 1986
 1982 - Initial Sanction
 Actual
 (Historical profiles - Annex B revisions)

1983 1985 1987 1989 1991 1993 1995 1997 1999 2001 2003 2005 2007 2009 2011 2013 2015 2017 2019 2021 2023 2025 2027 2029 2031 2033 2035

- LKCF development
- Increase off-take to 140mtd
- Revised petrophysical interpretation
- 7 subsea & 15 platform wells
- MSM only WF development
- Infill drilling to utilise 20 slots
- plant PW de-bottlenecking
- 20 additional wells
- Subsea injectors (SWIFT)
- South Magnus subsea tie-back
- Miscible WAG EOR scheme for MSM and LKCF – brownfield mods
- 8 new platform slots
- North West Magnus satellite development from platform
- Phase I and Phase II infill drilling programmes
- Options for further WAG patterns and Extended EOR scheme to progress remaining CR volumes

Magnus Full Field Recovery Factor

The horizontal bar chart shows the Magnus Full Field Recovery Factor, ranging from 30% to 70%. The bar is segmented into different colors corresponding to the development phases: dark green (1982-Initial Sanction), green (1991), olive (1994), light green (1995), teal (2005), bright green (2010), and orange (2011 Depletion Plan). The total recovery factor reaches approximately 65% by 2035.

Resource Identification

- Aids business planning
- Investment decisions for individuals and corporations
- Allows efficient resource utilisation

- Principally an aid to efficient development

Petroleum Resource Classification is not finished!

