

# A PLAYBOOK FOR LIFECYCLE DECISIONS

## APPRAISAL EXCELLENCE WORKSHOP IN UNCONVENTIONAL RESERVOIRS

## APPRAISAL EXCELLENCE IN UNCONVENTIONAL RESERVOIRS AND RESOURCE PLAYS

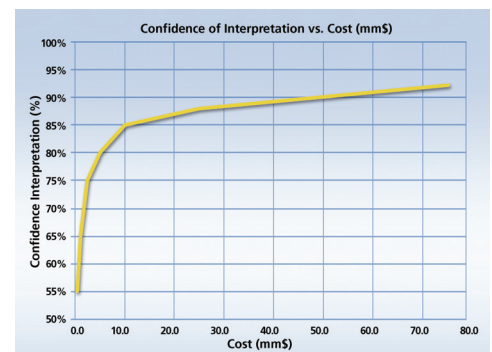
### DEVELOP, EXECUTE AND MODIFY ROBUST APPRAISAL STRATEGY FOR YOUR UNCONVENTIONAL RESERVOIRS

Unconventional resource plays are breaking the rules of conventional decision wisdom. Rules of thumb developed over years of producing conventional assets are no longer always applicable and teams are struggling to uncover the new appraisal protocols. In addition, the demarcation between appraisal and development is blurred as teams are attempting to simultaneously hold acreage, explore, appraise and develop, ever striving to increase the pace to the final commercial sanction. Decision Frameworks has wrestled with this challenge and has developed a practical training course, specifically designed to teach teams a proven workflow to design and evaluate unique and compelling appraisal strategies. The course aims to answer the following questions:

- What are the key uncertainties and which appraisal options should we consider to address them?
- Is there value in running a pilot to determine the optimal well spacing and, if so, what is the best pilot design?
- Do we want to run a completions pilot and how should we configure it?
- Does well orientation matter and would a field demonstration help determine it?
- Can we justify seismic to high grade our drilling plan and how do we value it at a program level?

### KEY FEATURES OF THIS TRAINING WORKSHOP INCLUDE:

- Hands-on, Interactive: Attendees work through a number of unconventional appraisal case studies.
- Structured Approach: Attendees learn a step-by-step method for agreeing the appraisal strategies (or designs) to consider and for evaluating and comparing each strategy.
- Clear Understanding of De-risking: Attendees receive clear guidance on consistently estimating uncertainty reduction for each appraisal strategy and on incorporating those numbers correctly into their evaluations.
- Simple uncertainty reduction plots of alternative appraisal or pilot programs bring great clarity.



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- **Case Study Reference Library:** Attendees receive a library of relevant and detailed example case studies, showing the steps for approaching the most typical of problems encountered in unconventional, including seismic acquisition, and spacing and completion pilots, and many more.
- **Supported by Software Tools:** Attendees receive a copy of DTrio, our decision framing and value-of-information analysis tool set, which guides the user through the full appraisal workflow.

The Decision Frameworks approach is an amazing team tool, providing a means to elicit open dialogue between all team members, from technical through management. With this course, teams clearly understand their walk and go forward points and rationale for them - truly helping them optimize their spending programs.

### DAY ONE

Framing appraisal strategy of unconventional resource plays: Learn and practice the fundamentals of framing appraisal strategies, from brainstorming the ideas and issues to consider through to designing different and compelling appraisal strategies.

### DAY TWO

Evaluating appraisal strategy through basic value-of-information analysis (VOI) techniques: Learn the basic principles of VOI analysis and how to apply those principles to evaluations of appraisal strategy. The focus is on "go / no go" decisions, where we are deciding whether or not to continue the asset development. Case studies include seismic for unconventional resource development and spacing pilot design.

### DAY THREE (& OPTIONAL DAY FOUR)

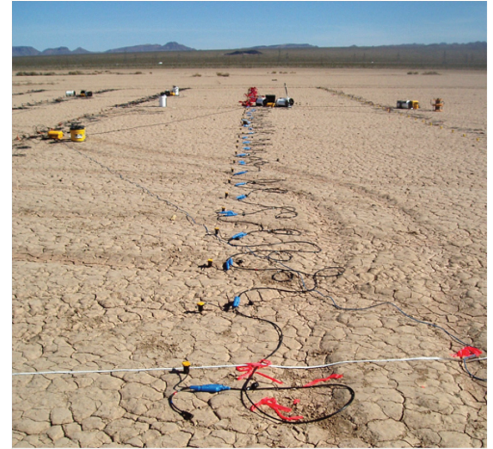
Evaluating appraisal strategy through extended VOI techniques, information reliability, and uncertainty reduction plots: Learn to extend the VOI principles into more the more complex "how to go problems" or optimization decision problems, like completion and drilling strategies. These are common problems in unconventional appraisal but we first need the VOI fundamentals learned in Day 2. Also, learn to apply expert interviewing techniques and basic statistics to assist your assessments of information reliability. Learn to convert information reliability into uncertainty reduction plots to expand the insight of your evaluation.

## CONTACT INFORMATION

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