



Quantifying Petrophysical Uncertainty. Why is it important and how should we do it?

Brisbane Seminar

Date: Thursday, 26 September 2019

Time: 15:30 to 17:00 pm

Registration: Please register online at <https://www.fesaus.org/>.
Numbers are limited, book early to avoid disappointment!

Place: Surat Room, Level 30
180 Ann Street
Brisbane 4000 QLD

Cost: FESQ and student members free

Presented by: Rick Aldred

Abstract:

Asset value is generally based on 'proven' estimates of hydrocarbons in place and it is uncertainty that separates the 'proven estimate' from the 'best technical estimate'. Therefore, quantifying petrophysical uncertainty is the key to demonstrating the value of data and the value that petrophysics brings to an asset.

There are various methods commonly used for modelling petrophysical uncertainty and it is essential that they are applied correctly. To illustrate this a comparison of different methods is presented, highlighting the strengths and weaknesses of each and demonstrating how inappropriate techniques generally overestimate uncertainty and reduce asset value.

Uncertainty modelling also provides a method for understanding the value of information which helps in determining priorities, designing 'fit for purpose' logging and coring programs and justifying the costs of each aspect of data acquisition and interpretation.

The presentation will also discuss how petrophysical uncertainty is addressed in the Petroleum Resource Management System (PRMS) and consider opportunities for reviewing this reference, now that the SPWLA is involved.



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About the presenter:

Rick Aldred is a consultant petrophysicist based in Brisbane with 39 years' industry experience, 36 of those in Petrophysics. This includes: 15 years with operating oil companies, 10 years with logging companies providing consulting services, 10 years in petrophysical software development and 4 years as an independent consultant.

During that time he has worked in Western Europe, North Africa, The Middle East, The Indian Subcontinent, East and South-East Asia, South America and Australia.

He is currently working as a consultant, specializing in building software solutions to solve complex petrophysical problems, training in advanced petrophysical applications and general petrophysical interpretation work.