

Measuring Exploration Performance And Improving Exploration Predictions - With Examples From Santos' Exploration Program 1993 - 1996

In 1993 Santos implemented new business processes and procedures with the intention of improving exploration performance. A uniform decision and risk analysis methodology was introduced to obtain a more consistent approach to prospect evaluation and a review and audit process was put in place to help ensure that exploration prospects were being realistically assessed. An integral part of the process has been to seek improvement in exploration predictions. Results have been tracked since 1993 and performance measures implemented which give detailed feedback to explorationists on their performance and highlight areas of bias or where improvement has occurred.

Results from the period investigated indicate that gas prospects have been more realistically assessed than oil prospects. Oil prospects demonstrate an optimistic bias in the evaluation of potential resource size, largely as a result of bias in the estimates of hydrocarbon pool area and net pay. However, some improvement in the predictions for oil prospects was noted over the period investigated.

About the speaker.....

Dr Rhodri Johns obtained his BSc from Manchester University and a PhD from Cambridge University. He has worked for Shell International in Holland and Brunei and for Sun International in the UK and in various European and African ventures. Since joining Santos in 1993 he has worked in the Corporate Exploration Review and Audit Department and currently holds the title of Manager Exploration Audit. Dr Johns is a member of the AAPG, PESA, PESGB and the Geological Society of London.