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8 GSSA CPD Points
1 SACNASP CPD Point

SAMOG CODE COURSE

11 MARCH 2020 | MANDELA MINING PRECINCT

Objective of the Course

This course aims to clarify the difference between internal (private) and public reporting of hydrocarbon quantities and asset value in the petroleum industry. Each report is aimed to satisfy different stakeholder requirements and assist in making investment decisions either by the reporting entity's management or by external investors.

Course Content

For any business it is essential to understand and manage the product supply and demand relationship which will assist with defining a product inventory strategy. In the upstream petroleum industry this is no different. It is essential to know what quantities of hydrocarbons have been discovered and what prospective potential has been identified. How would a business report on these hydrocarbon quantities and who would be the stakeholders of these reports. This short course will give an overview of the different stakeholders with their different requirements for report content and how the standards of reporting have developed. There are a multitude of reporting standards in the world which have evolved over time in response to local or industry-specific requirements. In this course we will focus on three reporting standards for three different stakeholder groups and show how they are related to each other. The question will be raised if we can have one standard that fits all?

The management of a petroleum company requires different hydrocarbon quantity and value information compared to an international investor on a stock exchange or an M&A advisor. The course will focus on different reporting standards and systems for quantity and value reporting and their application. It will give an overview of the Petroleum Resource Management System (PRMS) for quantity reporting and the SAMOG code for value reporting used by the Johannesburg Stock Exchange to inform investors. In addition the United Nations Framework Classification (UNCF) will be discussed which is aimed at classifying and reporting of fossil energy and mineral reserves and resources in the broader sense.

The course will further touch on the link between the PRMS and SAMOG code with the Canadian Oil and Gas handbook and the NI 51-101 standards of disclosure for oil and gas activities in Canada.

The Petroleum Resource Management System (PRMS) and the United Nations Framework Classification (UNCF) are internationally used, while the South African code for the reporting of oil and gas resources (SAMOG) is more related to the South African investment market.

Registration Fees

- **Member - R3500**
- **Non Member - R4250**
- **Academic Student - R1500**
- **Retired - R1000**