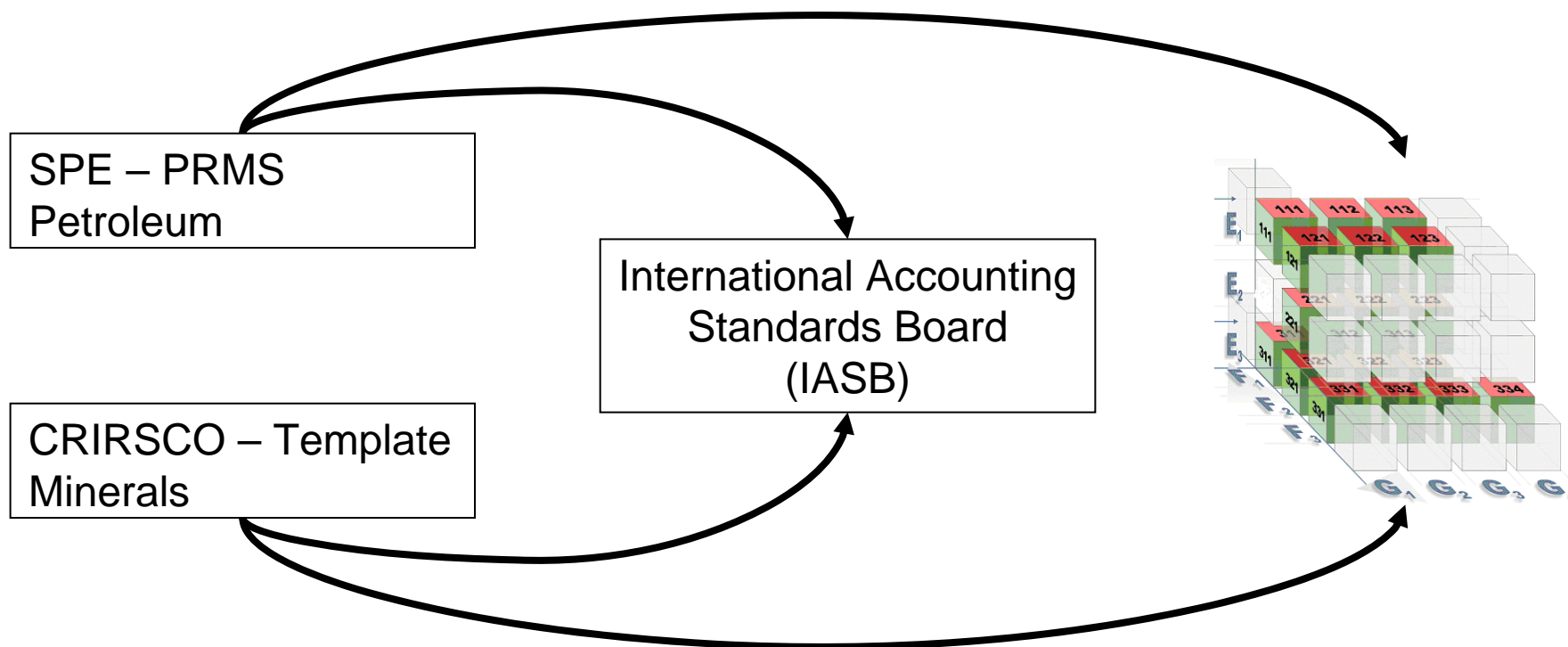# Mapping to the SPE-PRMS to UNFC 2009

David MacDonald

Segment Resource Manager, BP

Extractive Industry Integration

SPE – PRMS
Petroleum

CRIRSCO – Template
Minerals

International Accounting
Standards Board
(IASB)

Common Elements with CRIRSCO

- Competent evaluators

- Entitlement volume

- Volume = $\int$ production profile

- Project future net revenue = $\int$ cash flow

- Multiple projects - sequential or concurrent

- Risk and uncertainty

PRMS and CRIRSCO Template

PRMS

Total Petroleum Initially in Place	Discovered	Commercial		Production						
			Reserves	On Production	Proved	Probable	Possible			
				Approved for Development						
				Justified for Development	1P	2P	3P			
		Sub-Commercial	Contingent Resources	Development Pending						
				Development Unclarified or On Hold	1C	2C	3C			
				Development not Viable						
				Unrecoverable						
	Undiscovered		Prospective Resources	Prospect						
				Lead	Low Estimate	Best Estimate	High Estimate			
				Play						
				Unrecoverable						

CRIRSCO

	Production			
Mineral Reserves	Proved	Probable		
Mineral Resources	Measured	Indicated	Inferred	
Discovered not Economic				
Unrecoverable				
Exploration Results				
Unrecoverable				

PRMS and UNFC 2009

PRMS

UNFC 2009