



Society of Petroleum Engineers

New Mexico Tech Campus • 801 Leroy Place • Socorro • New Mexico
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SPE Distinguished Lecturer

Ronald Harrell
Ryder Scott Company

will speak on

***“Petroleum Reserves Estimates-
Where we Have Been, Where we Are
and Where we Appear to be Headed”***

Wednesday, April 9, 2008

6:00 p.m. Social

6:30 p.m. Dinner

Lecture immediately following



**Wellhead Brewpub
332 W. Main Street
Artesia, New Mexico
\$20 per person**

Social Hour Bar Sponsored by PathFinder

Abstract

Global events from Baghdad to Beijing and from The Hague to Houston over the recent past have ignited worldwide interest on oil and gas reserves. This renewed, expanded attention has clearly illustrated that the term “reserves” is widely misunderstood and abused – sometimes by individuals and/or organizations that should know better.

The presentation clarifies what the term “oil and gas reserves” means in several contexts. Various parties and stakeholders – for example regulators, financier and producers – have differing

needs for reserves information. However, whatever the need, all reserves estimates must be based on a sound understanding of the prevailing definitions and adequate high-quality data. Trained, ethical and independent reserves evaluators must interpret and present these estimates. The term “independent” should apply to internal reserves staff as well as third-party reserves evaluators.

The presentation will also direct attention toward an analysis of the impact of the US “Sarbanes-Oxley Act of 2002” on reserves estimation, verification and reporting as well as the impact of similar legislation in Canada and the U.K. The presentation will describe actions taken by several unidentified producers to ensure quality, integrity and transparency in their reserves estimating and reporting process.

Biography

Ron Harrell is chairman at Ryder Scott Company LP, which he joined in 1968. Mr. Harrell has managed reservoir engineering and geological studies worldwide, including property evaluations for acquisitions and divestitures, financing, and reservoir management. He graduated magna cum laude with a BS degree in petroleum engineering from Louisiana Tech University.

At various national and international annual conferences, Mr. Harrell has delivered presentations on oil and gas appraisals, reserves definitions and classifications and differences in reserves estimates. He has led the way in exploring emerging issues on reserve reporting requirements with the U.S. Securities and Exchange Commission. Mr. Harrell is the past chairman of the Society of Petroleum Engineers Oil and Gas Reserves Committee. He chaired the four Society of Petroleum Evaluation Engineers forums that addressed SEC interpretive positions on petroleum reserves definitions. Mr. Harrell is a member of SPE, SPEE, API Houston Chapter and TIPRO as well as a registered professional engineer in Louisiana, Mississippi and Texas.

PLEASE RSVP BY 5pm, Friday, April 4th to:

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