COURSE OVERVIEW DE1048
E&P Analysis, Prospect Evaluation & Exploration Economics

Course Title
E&P Analysis, Prospect Evaluation & Exploration Economics

Course Date/Venue
Please refer to page number 5

Course Reference
DE1048

Course Duration/Credits
Five days/3.0 CEUs/30 PDHs

Course Description

This practical and highly-interactive course includes various practical sessions and exercises. Theory learnt will be applied using our state-of-the-art simulators.

This course is designed to provide participants with a detailed and up-to-date overview of E&P risk analysis, prospect evaluation and exploration economics. It covers the importance of economic and risk analysis including demand, supply and the market; the oil price in short term and long term; the fundamentals of oil and gas hedging; the sequence of events of a new discovery; the exploration economics and reservoir drive mechanisms; the reserve estimation and decline curve analysis; and the production profile, revenue, costs and profit and time value of money.

During this interactive course, participants will learn the net present value, internal rate of return and pay out time; the profit/investment ratio, oil agreements and economic models and spreadsheet design; the risk and uncertainty, expected value concept and decision tree analysis; the monte carlo simulation, probability analysis, sensitivity analysis and decision analysis; and the integrated economic model of a typical oil field development.

Course Objectives

Upon the successful completion of this course, each participant will be able to:-

- Apply and gain an in-depth knowledge on E&P risk analysis, prospect evaluation and exploration economics
- Discuss the importance of economic and risk analysis including demand, supply and the market
- Identify oil price in short term and long term as well as the fundamentals of oil and gas hedging and the sequence of events of a new discovery
- Discuss exploration economics and reservoir drive mechanisms
- Carryout reserve estimation and decline curve analysis
- Review production profile, revenue, costs and profit
- Recognize the time value of money, net present value, internal rate of return and pay out time
- Illustrate profit/investment ratio, oil agreements and economic models and spreadsheet design
- Discuss risk and uncertainty and expected value concept
- Apply decision tree analysis, monte carlo simulation, probability analysis, sensitivity analysis and decision analysis
- Set up an integrated economic model of a typical oil field development

Exclusive Smart Training Kit - H-STK®

*Participants of this course will receive the exclusive "Haward Smart Training Kit" (**H-STK®**). The **H-STK®** consists of a comprehensive set of technical content which includes **electronic version** of the course materials conveniently saved in a **Tablet PC**.*

Who Should Attend

This course provides an overview of all significant aspects and considerations of E&P risk analysis, prospect evaluation and exploration economics for geoscientists, negotiators, engineers, economists and managers.

Training Methodology

All our Courses are including **Hands-on Practical Sessions** using equipment, State-of-the-Art Simulators, Drawings, Case Studies, Videos and Exercises. The courses include the following training methodologies as a percentage of the total tuition hours:-

30% Lectures
20% Practical Workshops & Work Presentations
30% Hands-on Practical Exercises & Case Studies
20% Simulators (Hardware & Software) & Videos

In an unlikely event, the course instructor may modify the above training methodology before or during the course for technical reasons.

Course Certificate(s)

Internationally recognized certificates will be issued to all participants of the course who completed a minimum of 80% of the total tuition hours.

Certificate Accreditations

Haward's certificates are accredited by the following international accreditation organizations:

- British Accreditation Council (BAC)

  Haward Technology is accredited by the **British Accreditation Council** for **Independent Further and Higher Education** as an **International Centre**. Haward's certificates are internationally recognized and accredited by the British Accreditation Council (BAC). BAC is the British accrediting body responsible for setting standards within independent further and higher education sector in the UK and overseas. As a BAC-accredited international centre, Haward Technology meets all of the international higher education criteria and standards set by BAC.

- The International Accreditors for Continuing Education and Training (IACET - USA)

  Haward Technology is an Authorized Training Provider by the International Accreditors for Continuing Education and Training (IACET), 2201 Cooperative Way, Suite 600, Herndon, VA 20171, USA. In obtaining this authority, Haward Technology has demonstrated that it complies with the **ANSI/IACET 2018-1 Standard** which is widely recognized as the standard of good practice internationally. As a result of our Authorized Provider membership status, Haward Technology is authorized to offer IACET CEUs for its programs that qualify under the **ANSI/IACET 2018-1 Standard**.

  Haward Technology's courses meet the professional certification and continuing education requirements for participants seeking **Continuing Education Units** (CEUs) in accordance with the rules & regulations of the International Accreditors for Continuing Education & Training (IACET). IACET is an international authority that evaluates programs according to strict, research-based criteria and guidelines. The CEU is an internationally accepted uniform unit of measurement in qualified courses of continuing education.

  Haward Technology Middle East will award **3.0 CEUs** (Continuing Education Units) or **30 PDHs** (Professional Development Hours) for participants who completed the total tuition hours of this program. One CEU is equivalent to ten Professional Development Hours (PDHs) or ten contact hours of the participation in and completion of Haward Technology programs. A permanent record of a participant's involvement and awarding of CEU will be maintained by Haward Technology. Haward Technology will provide a copy of the participant's CEU and PDH Transcript of Records upon request.

Course Instructor

This course will be conducted by the following instructor(s). However, we have the right to change the course instructor(s) prior to the course date and inform participants accordingly:

Dr. Chris Kapetan, PhD, MSc, is a **Senior Petroleum Engineer** with over **30 years** of international experience within the **onshore** and **offshore oil** & **gas** industry. His wide experience covers **Decision Analytic Modelling Methods** for **Economic Evaluation**, **Probabilistic Risk Analysis** (**Monte Carlo Simulator**) **Risk Analysis Foundations**, **Global Oil Demand**, Crude Oil Market, Global Oil Reserves, Oil Supply & Demand, Governmental Legislation, Contractual Agreements, **Financial** Modeling, **Oil Contracts**, **Project Risk Analysis**, **Feasibility Analysis** Techniques, **Capital Operational Costs**, Oil & Gas Exploration Methods, **Reservoir** Evaluation, **Extraction of Oil & Gas**, **Crude** Oil Types & Specifications, Sulphur, Sour Natural Gas, **Natural Gas Sweeting**, **Petroleum Production**, Field Layout, **Production** Techniques & Control, **Surface Production** Operations, **Oil Processing**, Oil Transportation-Methods, **Flowmetering & Custody Transfer** and **Oil Refinery**. Further, he is also well-versed in Enhanced Oil Recovery (**EOR**), Electrical Submersible Pumps (**ESP**), **Oil Industries Orientation**, **Geophysics**, Cased Hole **Formation Evaluation**, Cased Hole **Applications**, Cased Hole **Logs**, Production **Operations**, Production **Management**, Perforating **Methods & Design**, Perforating **Operations**, **Fishing** Operations, **Well & Reservoir** Testing, **Reservoir Stimulation**, **Hydraulic Fracturing**, **Carbonate** Acidizing, **Sandstone** Acidizing, **Drilling Fluids Technology**, Drilling **Operations**, **Directional** Drilling, **Artificial Lift**, **Gas Lift Design**, **Gas Lift Operations**, **Petroleum Business**, **Petroleum Economics**, **Field Development Planning**, **Gas Lift Valve** Changing & Installation, **Well Completion** Design & Operation, Well **Surveillance**, Well **Testing**, Well **Stimulation** & **Control** and **Workover Planning**, **Completions** & **Workover**, **Rig Sizing**, **Hole Cleaning** & **Logging**, **Well Completion**, **Servicing** and **Work-Over Operations**, Practical **Reservoir Engineering**, **X-mas Tree & Wellhead** Operations, Maintenance & Testing, **Advanced Petrophysics/Interpretation** of **Well Composite**, **Construction Integrity** & **Completion**, **Coiled Tubing Technology**, **Corrosion Control**, **Slickline**, **Wireline & Coil Tubing**, **Pipeline Pigging**, **Corrosion Monitoring**, **Cathodic Protection** as well as Root Cause Analysis (**RCA**), Root Cause Failure Analysis (**RCFA**), **Gas Conditioning & Process Technology**, **Production Safety** and **Delusion of Asphalt**. Currently, he is the **Operations Consultant** & the **Technical Advisor** at **GEOTECH** and an independent **Drilling Operations Consultant** of various engineering services providers to the international clients as he offers his expertise in many areas of the **drilling & petroleum discipline** and is well **recognized & respected** for his process and procedural expertise as well as ongoing participation, interest and experience in continuing to promote technology to producers around the world.

Throughout his long career life, Dr. Chris has worked for many international companies and has spent several years **managing** technically **complex wellbore interventions** in both **drilling** & **servicing**. He is a **well-regarded** for his **process** and **procedural expertise**. Further, he was the **Operations Manager** at **ETP Crude Oil Pipeline Services** where he was fully responsible for optimum operations of crude oil pipeline, **workover** and **directional drilling**, **drilling rigs** and equipment, drilling of various geothermal deep wells and **exploration wells**. Dr. Chris was the **Drilling** & **Workover Manager** & **Superintendent** for **Kavala Oil** wherein he was responsible for supervision of **drilling operations** and **offshore exploration**, quality control of performance of **rigs**, **coiled tubing**, crude oil transportation via pipeline and abandonment of **well** as per the API requirements. He had occupied various key positions as the **Drilling Operations Consultant**, **Site Manager**, **Branch Manager**, **Senior Drilling** & **Workover Manager** & **Engineer** and **Drilling** & **Workover Engineer**, **Operations Consultant**, **Technical Advisor** in several petroleum companies responsible mainly on an **offshore** sour oil field (under water flood and gas lift) and a gas field. Further, Dr. Chris has been a **Professor** of the **Oil Technology College**.

Dr. Chris has **PhD** in **Reservoir Engineering** and a **Master** degree in **Drilling & Production Engineering** from the **Petrol-Gaze Din Ploiesti University**. Further, he is a **Certified Surfaced BOP Stack Supervisor** of **IWCF**, a **Certified Instructor/Trainer**, a **Certified Trainer/Assessor/Internal Verifier** by the **Institute of Leadership & Management** (**ILM**) and has conducted **numerous short courses**, **seminars** and **workshops** and has published several technical books on **Production Logging**, **Safety Drilling Rigs** and **Oil Reservoir**.

Accommodation

Accommodation is not included in the course fees. However, any accommodation required can be arranged at the time of booking.

Course Date/Venue

Session(s)	Date	Venue
1	April 12-16, 2026	Meeting Plus 9, City Centre Rotana, Doha, Qatar
2	June 28-July 02, 2026	Pierre Lotti Meeting Room, Movenpick Hotel Istanbul Golden Horn, Istanbul, Turkey
3	September 20-24, 2026	Meeting Plus 9, City Centre Rotana, Doha, Qatar
4	November 15-19, 2026	Tamra Meeting Room, Al Bandar Rotana Creek, Dubai, UAE
5	January 17-21, 2027	Tamra Meeting Room, Al Bandar Rotana Creek, Dubai, UAE
6	March 21-25, 2027	Meeting Plus 9, City Centre Rotana, Doha, Qatar

Course Fee

Doha	**US$ 8,500** per Delegate. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.
Istanbul	**US$ 8,500** per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.
Dubai	**US$ 8,000** per Delegate + **VAT**. This rate includes H-STK® (Haward Smart Training Kit), buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

Course Program

The following program is planned for this course. However, the course instructor(s) may modify this program before or during the course for technical reasons with no prior notice to participants. Nevertheless, the course objectives will always be met:

Day 1

0730 – 0800	*Registration & Coffee*
0800 – 0815	*Welcome & Introduction*
0815 – 0830	***PRE-TEST***
0830 – 0930	***Importance of Economic & Risk Analysis***
0930 - 0945	*Break*
0945 – 1100	***Demand, Supply & the Market***
1100 – 1230	***Demand & Supply: Elasticity***
1230 – 1245	*Break*
1245 – 1345	***Oil Price in Short Term & Long Term***
1345 – 1420	***The Fundamentals of Oil & Gas Hedging - Swaps***
1420 – 1430	***Recap***
1430	*Lunch & End of Day One*

Day 2

0730 – 0930	***Sequence of Events of a New Discovery***
0930 – 0945	*Break*
0945 – 1030	***Exploration Economics***
1030 – 1130	***Reservoir Drive Mechanisms***
1130 – 1230	***Reserve Estimation***
1230 – 1245	*Break*
1245 – 1345	***Decline Curve Analysis***
1345 - 1420	***Production Profile***
1420 – 1430	***Recap***
1430	*Lunch & End of Day One*

Day 3

0830 – 0900	***Revenue, Costs & Profit***
0900 – 0930	***Time Value of Money***
0930 – 0945	*Break*
0945 – 1030	***Net Present Value***
1030 – 1130	***Internal Rate of Return***
1130 – 1215	***Pay Out Time***
1215 – 1230	*Break*
1230 – 1300	***Profit/Investment Ratio***
1420 – 1430	***Recap***
1430	*Lunch & End of Day One*

Day 4

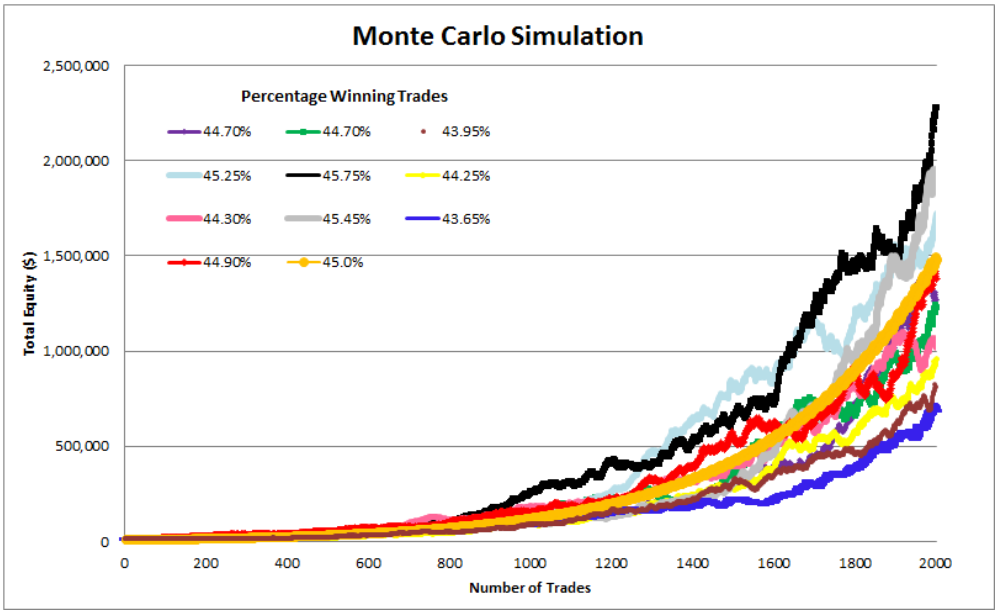
0730 – 0930	***Oil Agreements***
0930 – 0945	*Break*
0945 – 1030	***Economic Models & Spreadsheet Design***
1030 – 1130	***Risk & Uncertainty***
1130 – 1230	***Expected Value Concept***
1230 – 1245	*Break*
1245 - 1420	***Decision Tree Analysis***
1420 – 1430	***Recap***
1430	*Lunch & End of Day One*

Day 5

0730 – 0930	***Monte Carlo Simulation***
0930 – 0945	*Break*
0945 – 1030	***Probability Analysis***
1030 – 1130	***Sensitivity Analysis***
1130 - 1230	***Decision Analysis***
1230 – 1245	*Break*
1245 - 1345	***Setting Up an Integrated Economic Model of a Typical Oil Field Development***
1345 – 1400	***Course Conclusion***
1400 – 1415	***POST-TEST***
1415 – 1430	*Presentation of Course Certificates*
1430	*Lunch & End of Course*

Practical Sessions

Practical sessions will be organized during the course for delegates to practice the theory learnt. Delegates will be provided with an opportunity to carryout various exercises using the simulator “Monte Carlo”.



Monte Carlo Simulation

Course Coordinator

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