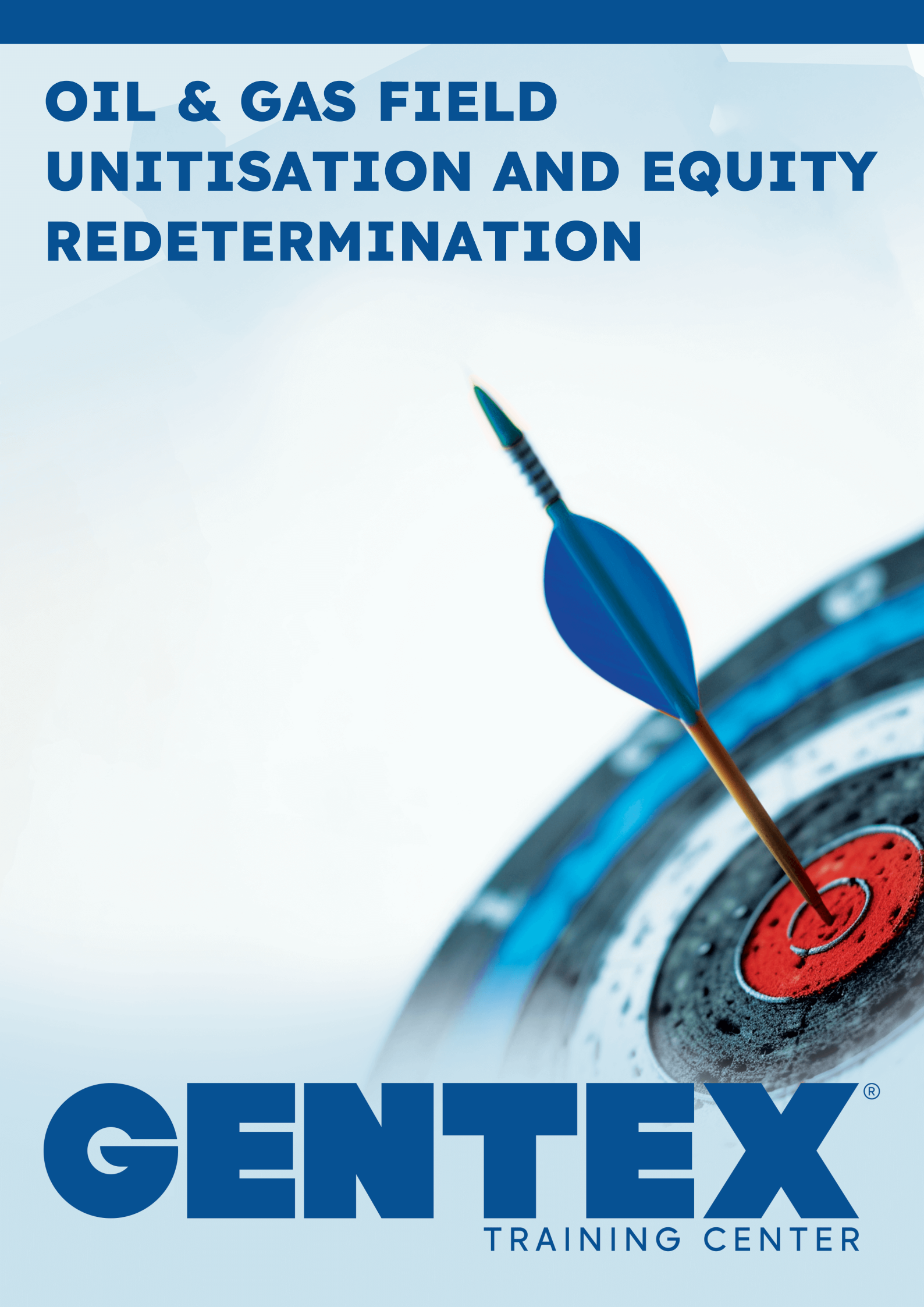
OIL & GAS FIELD UNITISATION AND EQUITY REDETERMINATION



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TRAINING CENTER

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Introduction

Oil & Gas Field Unitisation and Equity Redetermination Training Course prepares commercial, legal and finance professionals to handle one of the most sensitive processes in upstream petroleum. Participants learn how a field straddling two or more licences is unitised, how equity shares are calculated and how those shares are later redetermined. The programme covers unitisation agreements, tract participation formulas, equity redetermination procedures, expert determination and retrospective adjustment mechanisms. Furthermore, it addresses cost allocation, redetermination clauses and dispute resolution. As a result, delegates can prepare, defend or challenge equity positions with technical and contractual clarity. Gentex Training Center delivers the programme through calculation workshops and unitisation case work.

Oil & Gas Field Unitisation and Equity Redetermination Course Objectives

- Explain unitisation concepts, purpose and the regulatory basis for it.
- Apply tract participation formulas and equity share calculation methods.
- Interpret unitisation and unit operating agreements clause by clause.
- Apply equity redetermination procedures and trigger conditions.
- Assess geological, reservoir and engineering data used in redetermination.
- Calculate retrospective adjustments and settlement balances between parties.
- Apply cost allocation and accounting procedures under unit agreements.
- Evaluate expert determination, arbitration and dispute mechanisms.
- Analyse de-unitisation and re-unitisation scenarios.
- Document and defend an equity position before partners and authorities.

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Course Methodology

The course combines technical briefings with calculation workshops and unitisation case simulations. Participants calculate tract participation, run a redetermination exercise and prepare a position paper. In addition, structured peer review and group debate sharpen commercial judgement, and each day closes with an applied unitisation task.

Who Should Take This Course

- Commercial and negotiation professionals in oil and gas companies.
- Legal and contracts staff handling upstream agreements.
- Petroleum economists and joint venture accountants.
- Reservoir, petroleum and development engineers involved in equity work.
- Government and national oil company licensing staff.
- Consultants, auditors and advisers supporting unitisation projects.

Oil & Gas Field Unitisation and Equity Redetermination Course Outlines

Day 1: Unitisation Concepts and Legal Framework

- Definition and purpose of unitisation in upstream petroleum.
- Regulatory basis, licence terms and government approval requirements.
- Types of unit agreements: unitisation, unit operating and redetermination.
- Parties, participating interests and unit operating committee structure.
- Pre-unitisation agreements and interim arrangements.
- De-unitisation and partial unitisation scenarios.

- Workshop: mapping a unitisation structure and its agreements.

Day 2: Tract Participation and Equity Calculations

- Reservoir data underlying tract participation: area, volume and productivity.
- Deterministic and probabilistic equity calculation methods.
- Acre-feet, hydrocarbon pore volume and productivity factor approaches.
- Structural, stratigraphic and reservoir uncertainty treatment.
- Interim versus final equity and the effect of production performance.
- Worked calculation of tract participation shares.
- Workshop: calculating tract participation for a straddling field.

Day 3: Equity Redetermination Procedures

- Redetermination clauses and trigger conditions in unit agreements.
- Timing, notice periods and procedural requirements.
- Data submission, technical studies and joint review processes.
- Independent expert determination and arbitration routes.
- Retrospective adjustment mechanisms and effective dates.
- Handling change in reservoir interpretation and post-redetermination disputes.
- Workshop: running a redetermination exercise and preparing submissions.

Day 4: Cost Allocation, Accounting and Settlement

- Cost allocation under unit agreements and unit operating procedures.
- Authorisations for expenditure, cash calls and partner billing in a unit.
- Overlift and underlift positions after equity change.
- Retrospective financial adjustments and settlement calculations.

- Abandonment and decommissioning cost sharing in a unit.
- Taxation and ring-fencing consequences of redetermination.
- Workshop: calculating retrospective settlement balances between partners.

Day 5: Negotiation, Dispute Resolution and Documentation

- Negotiation strategy for unitisation and redetermination talks.
- Position papers, technical evidence and expert reports.
- Managing partner relations and alignment before authority submission.
- Dispute resolution: negotiation, expert determination and arbitration.
- Documenting the outcome and updating agreements and accounts.
- Reporting outcomes to management, partners and authorities.
- Workshop: defending an equity position before a review panel.

Conclusion

By successfully completing Oil & Gas Field Unitisation and Equity Redetermination Training Course, participants will have acquired the knowledge to manage unitisation and redetermination processes end to end. They will understand tract participation formulas, agreement terms, redetermination procedures, cost allocation and settlement, and they will know how to prepare and defend an equity position. As a result, delegates protect equity value and manage partner risk in complex field situations. Gentex Training Center builds the programme around current upstream commercial practice.

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FAQs for the Oil & Gas Field Unitisation and Equity Redetermination course

Q1 What is the "Oil & Gas Field Unitisation and Equity Redetermination" course about?

It covers how a straddling field is unitised and how equity shares are calculated and later revised. You learn tract participation formulas, unit agreement terms, redetermination procedures, cost allocation and settlement, and dispute routes, with practical calculation case work.

Q2 What are the key benefits of the "Oil & Gas Field Unitisation and Equity Redetermination" course?

You gain the ability to calculate and defend equity positions instead of relying on advisers alone. You also improve agreement interpretation, prepare stronger redetermination submissions, calculate retrospective settlements accurately, and handle partner and authority discussions with greater confidence.

Q3 What skills will I gain from the "Oil & Gas Field Unitisation and Equity Redetermination" course?

You will gain unitisation and unit agreement analysis, tract participation and equity calculation, redetermination procedure and submission preparation, and unit cost allocation, settlement and dispute management.

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Q4 What tools, methods, or standards are covered in the "Oil & Gas Field Unitisation and Equity Redetermination" course?

The course covers unitisation and unit operating agreements, tract participation formulas using acre-feet, hydrocarbon pore volume and productivity factors, deterministic and probabilistic equity calculation, interim and final equity determination, redetermination trigger clauses and notice procedures, independent expert determination and arbitration, retrospective adjustment and effective date mechanisms, unit cash call and authorisation for expenditure procedures, overlift and underlift treatment, and abandonment cost sharing under unit agreements.

Q5 How is the "Oil & Gas Field Unitisation and Equity Redetermination" course applied in real-world practice?

Graduates apply it to calculate tract participation for straddling discoveries, review and draft unitisation agreement clauses, prepare redetermination submissions with technical evidence, calculate retrospective settlement balances, reconcile partner accounts after an equity change, support negotiation and expert determination, and report outcomes to management and authorities.