2020 GSOO

Draft GSOO Production – Gas Supply Forecasts

2020 GSOO

Commitment criteria for field developments

From October FRG:

To improve the transparency of the pipeline of gas supply developments, AEMO proposed to apply refined classifications in the 2020 GSOO.

AEMO proposes to classify the reserves and resources by using the reserves and resource classification guidelines developed by the Society of Petroleum Engineers – Petroleum Resource Management System (SPE-PRMS).

Already within use in the industry, this will provide a common basis rather than requiring a new classification system to be developed.

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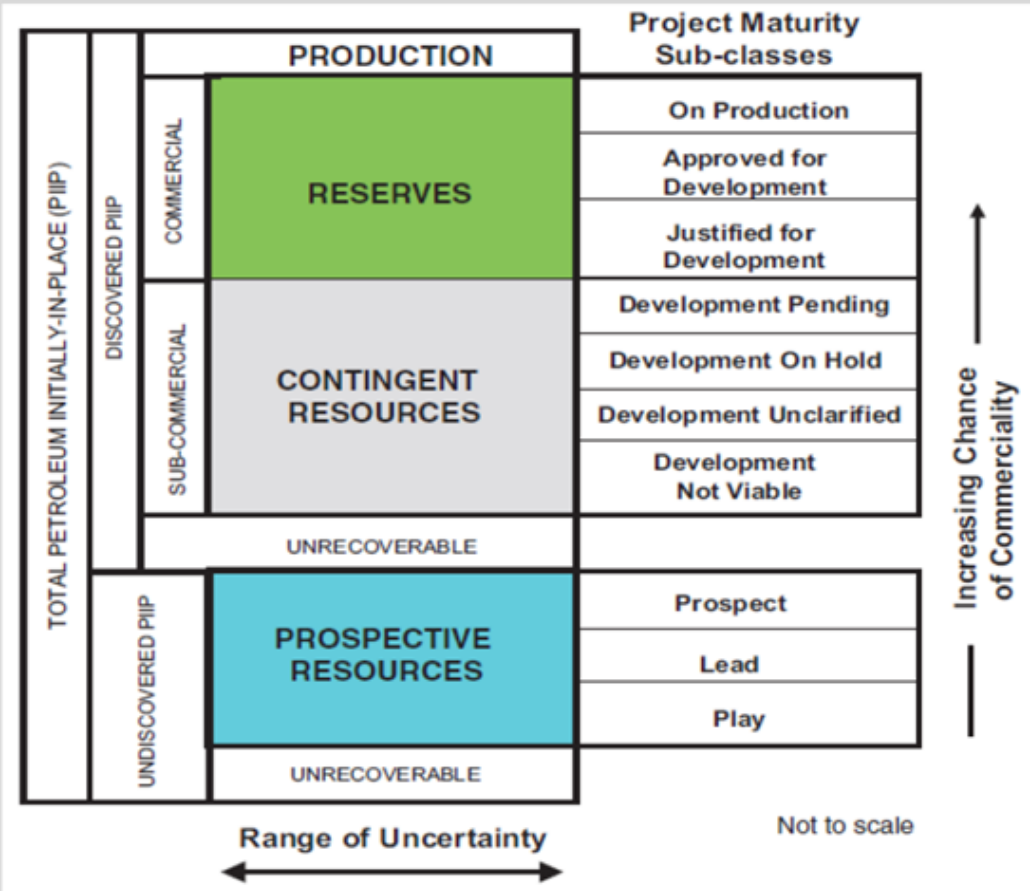
Proposed 2020 GSOO project classification (As discussed in October FRG)

PRMS Project Maturity Sub-classes



Society of Petroleum Engineers
https://www.spe.org/industry/docs/PRMS_Guidelines_Nov2011.pdf

COMMITTED

- **On production** - the project is currently producing or capable of producing and selling gas. (Existing)
- **Approved for development** - all necessary approvals have been obtained, capital funds committed, and implementation of the development project is ready to begin or is under way.

ANTICIPATED PROJECTS

- **Justified for development** - the project is justified on the basis of a reasonable forecast of commercial conditions at the time of reporting, and there are reasonable expectations that all necessary approvals and contracts will be obtained.
- **Development pending** - a discovered accumulation where project activities are ongoing to justify commercial development in the foreseeable future.

UNCERTAIN

- **Development on hold** - a discovered accumulation where project activities are on hold and/or where justification as a commercial development may be subjected to significant delay.
- **Development unclarified** - a discovered accumulation where activities are under evaluation and where justification as a commercial development is unknown based on available information.
- **Development not viable** - a discovered accumulation for which there are no current plans to develop or to acquire additional data because of limited production potential.
- **All prospective resources**

2020 GSOO production forecast (DRAFT)

	2020	2021	2022	2023	2024
North	1,535	1,581	1,674	1,699	1,658
South	450	463	464	505	460
Total available production	**1,985**	**2,044**	**2,138**	**2,205**	**2,118**
Difference from 2019 GSOO forecast	-28	-29	75	-	-

	2020	2021	2022	2023	2024
Committed	1,945	1,960	1,892	1,793	1,612
Anticipated	36	75	223	357	414
Uncertain	4	9	13	55	91
Total available production	**1,985**	**2,044**	**2,138**	**2,205**	**2,118**

- Forecasts provided by gas producers (some forecasts still pending)
- Data currently being validated by internal AEMO processes
- AEMO is working closely with the ACCC to verify and validate the forecasts received.

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