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United Nations Framework Classification 2009

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The United Nations Framework Classification for Fossil Energy and Mineral Reserves and Resources 2009 (UNFC-2009) is a universally acceptable and internationally applicable scheme for the classification and reporting of fossil energy and mineral reserves and resources.

Governments, regulatory agencies, industry, the financial community, international organizations and professional societies worked together under the umbrella of the United Nations to develop UNFC. Using UNFC, projects are categorized with respect to economic and social viability, project feasibility and maturity, and level of geological knowledge with respect to the quantities addressed. Since terminology such as “reserves,” “resources,” “reasonable certainty,” etc., can be difficult to translate into other languages, UNFC is a numerically-based classification system that transcends cultural nuances to aid global communication and comparison.

Particularly important in the unprecedented level of cross-industry collaboration that resulted in UNFC are the contributions from the Committee for Mineral Reserves International Reporting Standards (“CRIRSCO”) and the Society of Petroleum Engineers (“SPE”). These contributions have ensured that UNFC is aligned with both the CRIRSCO Template and hence the CRRISCO family of codes, including JORC and SAMREC, and the Petroleum Resources Management System (“PRMS”), the two most widely used classification systems for solid minerals and petroleum respectively. UNFC is not intended to replace or compete with these industry-specific systems. On the contrary, these systems serve as the commodity-specific reference standards for specifications underpinning, and essential to, UNFC. Specifications are the rules necessary to ensure consistency in reporting across assets and coherence with other management information when applying the UNFC. By working in parallel with the CRIRSCO Template and PRMS, resource estimates derived and reported using these systems can also be reported using the UNFC numerical codification, thus providing a powerful tool for comparing and, where appropriate, consolidating estimates made under these and other systems in use around the world.

Importantly, UNFC serves the needs of:

- Governments when managing their natural resources;
- Industry for information while deploying technology, management and finance to secure energy supplies and capture value efficiently within the established frameworks to serve their host countries, shareholders and other stakeholders;
- International organizations developing energy and mineral studies for reliable and coherent data to formulate robust and long-sighted policies; and
- The financial community for information to allocate capital appropriately, providing the required capital efficiency.

UNFC is fully applicable to solid minerals, petroleum, uranium and thorium. Application of the system is now being extended to encompass renewable energy resources and injection projects for the purpose of geological storage of CO₂.

