Results

• Barrels of oil in the tank = reserves
• “In kind” investment
• Technology transfer
• Benefits to Wyoming operators
• Benefits to the University
Benefit of New Oil Reserves

- Gross Revenue
  \[1,000,000 \text{ BO} \times \$60.00/\text{BO} = \$60,000,000\]

- Tax to WY and Counties in WY
  \[\$60,000,000 \times .12 = \$7,200,000\]
  \[\$60,000,000 \times .16 = \$9,600,000\]

- Jobs created in Wyoming
  Direct
  Indirect
WHAT’S NEW

• Big Horn Basin - Tensleep Initiative
  Modeling
  Natural Fracturing Initiative

• Powder River Basin - Scale the Minnelusa Initiative
  - Shale Initiative

• Continue to support small Wyoming operators
Dynamic Tension

- Develop trust
- Encourage staff to communicate openly and honestly
- Be transparent
- Challenge the status quo
- Accept challenges constructively and learn
- Cooperate – look for a win/win
Enhanced Oil Recovery Institute Triad

- University of Wyoming
- Wyoming Producers
- Wyoming Legislature & EOR Commission
- University
- EORI
- Wyoming Operators
Bridges not Walls

• Cooperation between Universities
  Rice
  Texas
  Kansas
  Colorado

• Cooperation within the University of Wyoming
  SER
  Chemical and Petroleum Engineering
  Geology
  Economics

• Idaho National Lab – Center for Advanced Energy Studies (CAES)
Benefits of Working within the University

• Expertise
• Resources
• Opportunities to seek diversified sources of funding
• Contacts
EORI as Part of SER

- EORI has a clearly defined mission and mandate
- That mission is unique at the University
- EORI can work as part of SER
- Much flexibility exists with the SER relationship
- The results speak for themselves
- Past experience can be used to predict the future
Questions?

David Mohrbacher
jmohrbac@uwyo.edu
307 766 2737