

TARGET Announces Release of Revolutionary MEERA Simulation Package

MUSCAT, Oman, July 13, 2020 (SEND2PRESS NEWSWIRE) – Target Energy Solutions (“Target”), an International technology and services company, announces the official release of its MEERA simulation package. A revolutionary breakthrough that combines AI and numerical simulation models in one framework making it the first AI-Physics augmented reservoir simulator.

The logo for MEERA Technology. The word "meera" is written in a grey, lowercase, sans-serif font with a stylized, rounded appearance. Below it, the word "Technology" is written in a bold, blue, uppercase, sans-serif font.

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MEERA Simulator is a conventional 3D, 3-phase numerical reservoir simulator which guarantees mass conservation for all compositions within the reservoir and wells using flux conserved form of finite volume discretization for governing Navier-Stokes equations. The actual simulation is performed on a multi-scale grid with arbitrary up-scaled grid block properties.

The AI/ML Engine Is a multi-layer deep learning framework having fully connected networks in conjunction with various drop-out layers and coupled with enhanced LSTM based recurrent neural networks.

“We are extremely proud to deliver to market this extraordinary intelligent reservoir simulator,” said Ali Al-Mujaini, TARGET CEO.

He noted a few benefits:

- Stream new production data to update forecasts in a fraction of minutes
- Test alternative development scenarios in a fraction of hours rather than months with the minimum of staff needed
- Keep a clear view of where your additional development opportunities are located
- Redirecting development to the most prolific areas and increase and optimize the production from your developed assets and keep the revenue stream going
- No need for constantly updating geological models and cumbersome time-consuming history matching. Instead continue to use your original models, plug-in your new production data, and recalibrate the model and within a fraction of the time, new forecasts are produced
- Reduce the cycle time of decisions
- Reduce expensive overhead

To learn more, please visit <https://meerasimulation.com/> or email at info@meerasimulation.com

About Target:

TARGET is an international technology and Services Company focused on delivering digital transformation solutions to data-driven industries. We work with a broad range of clients from policy makers, regulators, service providers and operators, to financial institutions and investors across a variety of industrial sectors. Whilst TARGET's core business has its origins in the upstream oil and gas sector, our technology solutions are scalable, expandable and portable across other extractive industries.

TARGET

Beach One Building, 6th floor, Office 609

P.O Box: 418, P.C: 118

Sarooj, Muscat,

Sultanate of Oman

+968 24649012

info@meerasimulation.com

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