Extractive Sector Transparency Measures Act - Annual Report



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Reporting Entity Name			Reconnaiss	sance Energy Africa L	td.	
Reporting Year	From	4/1/2024	То:	12/31/2024	Date submitted	5/29/2025
Reporting Entity ESTMA Identification Number	E795556		Original SubAmended R			
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
In accordance with the requirements of the ESTMA, and in pa Based on my knowledge, and having exercised reasonable di for the reporting year listed above.					-	- ,
Full Name of Director or Officer of Reporting Entity		Carlos E	scribano		Date	5/29/2025
Position Title		Chief Finan	ncial Officer			

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year From: 4/1/2024 To: 12/31/2024
Reporting Entity Name Reconnaissance Energy Africa Ltd. Currency of the Report CAD

E795556

Reporting Entity ESTMA Identification Number

Subsidiary Reporting Entities (if necessary)

Additional Notes:

Payments by Payee

Payments by Payee											
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Namibia	Republic of Namibia	Ministry of Mines and Energy			220,000					220,000	Annual Licence Fees
Namibia	Republic of Namibia								270,000		In-kind transfer of borehole to government post-operations.
Namibia	Republic of Namibia								4,380,000	4,380,000	Construction of roadways associated with operations
Botswana	Republic of Botswana	Botswana Unified Revenue Service	580,000							580,000	Corporate Income Tax payment
		4) All a	amounts are reported in Conned	lian Dollars and have been so	inverted from United States De	llars using an average foreign excha	ange rate of 1 3768 as provide	ad by the Rank of Canada for the	he period April 1, 2024 to Dec.	31 2024	

¹⁾ All amounts are reported in Canadian Dollars and have been converted from United States Dollars using an average foreign exchange rate of 1.3768 as provided by the Bank of Canada for the period April 1, 2024 to Dec 31, 2024

²⁾ All amounts rounded to the nearest \$10,000

³⁾ All amounts have been reported on a cash basis

⁴⁾ The Company changed its fiscal year-end from March 31 to December 31. As a result, this report includes only reportable payments made between April 1, 2024, and December 31, 2024.

Reporting Year From: 4/1/2024 To: 12/31/2024 Reporting Entity Name Reconnaissance Energy Africa Ltd. Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if

Payments by Project

necessary)

Additional Notes³:

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Namibia	Kavango Basin Licence 73			220,000					220,000	Annual License fees
Namibia	Kavango Basin Licence 73							270,000	270,000	In-kind transfer of borehole to government post-operations.
Namibia	Kavango Basin Licence 73							4,380,000	4,380,000	Construction of roadways associated with operations
Botswana	PEL 001	580,000							580,000	Corporate Income Tax payment

1) All amounts are reported in Canadian Dollars and have been converted from United States Dollars using an average foreign exchange rate of 1.3768 as provided by the Bank of Canada for the period April 1, 2024 to Dec 31, 2024 2) All amounts rounded to the nearest \$10,000

3) All amounts have been reported on a cash basis

4) The Company changed its fiscal year-end from March 31 to December 31. As a result, this report includes only reportable payments made between April 1, 2024, and December 31, 2024.