



REPUBLIC OF NAMIBIA

MINISTRY OF MINES AND ENERGY

Tel.: +264 61 284-8111
Fax: +264 61 238643 / 220386
E-mail: info@mme.gov.na
Website: www.mme.gov.na

6 Aviation Road
Private Bag 13297
WINDHOEK

MEDIA RELEASE

RECONNAISSANCE ENERGY OPERATIONS IN NAMIBIA

The Office of the Petroleum Commissioner in the Ministry of Mines and Energy would like to provide clarity on the operations of Reconnaissance Energy in Namibia. We can confirm to the nation that no license to conduct fracking activities was granted to Reconnaissance Energy by the Ministry and no such license is being contemplated.

Reconnaissance Energy was issued with Petroleum Exploration Licence No 73 to undertake exploration activities in Block 1819 and 1820 located north eastern parts of Namibia. The work program to be conducted under this licence as stipulated in the Petroleum Agreement signed between the Company and the Namibian government directed the Company to undertake the following activities:

- Reprocess and interpret all geological and geophysical data available
- Conduct geochemical soil analysis
- Conduct an integral assessment of the blocks petroleum potential
- Conduct environmental impact assessments for drilling and seismic acquisition operations
- Drill stratigraphic or exploration wells
- Acquire 2D seismic data
- Acquire 3D seismic data
- Drill and evaluate the initial delineation tests

The Company is currently at the early stages of exploration where they are drilling three stratigraphic wells. The results obtained from this drilling exercise will advise the layout of the seismic acquisition, which is the next activity.

Once there is success during the exploration phase in a form of a commercial discovery, a production licence will be entered into following negotiations of

the field development plan which will form the basis of the production licence terms and conditions.

The Ministry is working closely with Reconnaissance Energy and the Ministry of Environment and Tourism to ensure that the current drilling and future operations are performed in an environmentally sound manner.

We are well aware of the value and wealth that our country is endowed with both on the surface and subsurface. It is our objective as a Ministry to regulate the exploration and exploitation of our country's natural resources in an environmental sustainable manner and utilize an evidence-based approach when making decisions to formulate policies. The drilling of these stratigraphic wells is one of the methods used to obtain technical evidence and data of our subsurface environment to enable sound economical decisions.

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Issued By: Maggy Shino
Petroleum Commissioner
Tel: 061-2848212
Email: Maggy.Shino@mme.gov.na
www.mme.gov.na

