



## **NETHERLAND SEWELL STUDY IDENTIFIES 5 POTENTIAL CONVENTIONAL OIL AND GAS RESERVOIR ROCK ZONES IN THE FIRST WELL (6-2) IN THE KAVANGO BASIN, NAMIBIA**

September 2, 2021 – Vancouver, BC – Reconnaissance Energy Africa Ltd. (the “Company” or “ReconAfrica”) (TSX-V: RECO) (OTCQX: RECAF) (Frankfurt: OXD) and its joint venture partner NAMCOR (the state oil company of Namibia) provide preliminary analysis of the first well drilled (the 6-2 well) in the Kavango basin by Core Laboratories (“Core Lab”) and Netherland Sewell & Associates Inc. (“NSAI”).

### **Log and Core Analysis**

The NSAI petrophysical study, the first in the Kavango basin, has identified five potential conventional reservoir zones in the 6-2 well, of which three are clastic zones (sandstone) and two are carbonate zones (limestone, dolomite) based on the first set of core analysis and mineralogical data from Core Lab. This study, which brings together wireline log data, core data, and sample and hydrocarbon show data from the 6-2 well, confirms 198 meters (650 feet) of net reservoir over five separate intervals. The NSAI presentation can be found here [www.reconafrika.com/operations/academic-reports/ReconAfrica-Namibia-Petrophysical-Study-083121.pdf](http://www.reconafrika.com/operations/academic-reports/ReconAfrica-Namibia-Petrophysical-Study-083121.pdf)

ReconAfrica CEO Scot Evans states, “Oil and gas data previously released confirms an active petroleum system. Now, the NSAI reservoir study confirms at least five good quality conventional reservoir targets and top seal to pursue throughout the basin. The seismic data currently being acquired will determine hydrocarbon traps, size, and geometry (full closure around a reservoir) which will consolidate all the data to identify potential commercial fields for the next round of exploration drilling.”

According to Nick Steinsberger, the Company’s Senior Vice President Drilling & Completions, “The NSAI study complements the sample logs and geochemical data by demonstrating the presence of reservoir quality rocks in the first stratigraphic test well in Namibia. The oil and gas shows that were reported from the logs at the well site are from reservoir quality rock intervals. The first carbonate reservoir zone, for example, contains core with 17% porosity, several millidarcy permeability (reservoir quality permeability) and some fracture porosity. Porosity reflects the storage capacity of a reservoir rock whereas permeability describes the ability to flow through the rock. The goals of ReconAfrica’s stratigraphic tests have been achieved with remarkable success in an unexplored basin and enable the initiation of the next phase of petroleum exploration efforts in the Kavango basin.”

### **Seismic Operations**

The seismic field acquisition is progressing well with acquisition of approximately 30% of the 450 km program now completed with good initial data quality. The program is on schedule for completion of acquisition and interpretation by the end of October 2021. The 2D seismic provides the basis for the important second phase of drilling into seismically defined structures or traps, which is expected to begin before year end.

Once the results of the vertical seismic profile and 2D seismic data on the 6-2 well are complete, the Company will make a decision on production testing.

This is an important first step as the information from our first two wells combined with the seismic data, will enable ReconAfrica and its independent engineering, geological and geophysical consultant, NSAI, to prepare a new resource report of the potential of the Kavango Basin acreage and determine the optimal locations of the next tranche of exploration drilling.

## **Environmental, Social & Governance**

In addition to the four solar powered community water wells currently in operation, ReconAfrica, working with local and state water authorities, has permitted another 20 community water wells. The Company has now hired two Namibian contractors, Aqua Drilling to conduct drilling operations and Leben Technical Services to install all solar powered equipment. It is expected both contractors will commence operations in early September on the first 8 of 20 wells where four wells are scheduled to be drilled in Kavango East and four wells in Kavango West.

ReconAfrica continues its commitment to local hiring with over 300 Namibian residents now employed, has a strong commitment to gender diversity and continues to increase the number of women hired locally.

## **About ReconAfrica**

ReconAfrica is a Canadian oil and gas company engaged in the opening of the newly discovered deep Kavango Sedimentary Basin, in the Kalahari Desert of northeastern Namibia and northwestern Botswana, where the Company holds petroleum licenses comprising approximately 8.5 million contiguous acres. In all aspects of its operations, ReconAfrica is committed to minimal disturbances in line with international best standards and will implement environmental and social best practices in all of its project areas.

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***Cautionary Note Regarding Forward-Looking Statements:** Certain statements contained in this press release constitute forward-looking information under applicable Canadian, United States and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the data from the Company's stratigraphic wells confirming a working conventional petroleum system, the interpretation and analysis of data, results and samples from the Company's stratigraphic wells, NSAI's reservoir characterization study identifying five conventional reservoir zones and top seal in the 6-2 well and the characteristics of such zones, confirming 198 m (650 feet) of net reservoir over five separate intervals and demonstrating the presence of reservoir quality rocks and rock intervals in the 6-2 well, the Company's seismic program determining the size and geometry of the hydrocarbon traps located in the Kavango Basin and identifying potential commercial fields for the next round of exploration drilling, the expected timing for the completion of acquisition and interpretation of data from the Company's seismic program, the commencement of drilling into seismically defined structures or traps and when the Company will make a decision on production testing, the information from the Company's first two stratigraphic wells, combined with the seismic data, enabling the Company to prepare a new resource report of the potential of the Kavango Basin acreage and determine the optimal locations of the next tranche of exploration drilling, the expected commencement of drilling operations by contractors on the first eight of the Company's 20 permitted community water wells, the Company's ongoing engagement and communication with stakeholders and traditional authorities in all project impact areas and the Company's commitment to minimal disturbances in line with international best standards and its implementation of environmental and social best practices in all of its project areas. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on ReconAfrica's current belief or assumptions as to the outcome and timing of such future events. There can be no assurance that such statements will prove to be accurate, as the Company's actual results and future events could differ materially from those anticipated in these forward-looking statements as a result of the factors discussed in the "Risk Factors" section in the Company's amended and restated annual information form dated May 19, 2021 available under the Company's profile at [www.sedar.com](http://www.sedar.com). Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out*

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