ReconAfrica Successfully Completes the First Seismic Program in the Kavango Basin, N.E. Namibia

21.10.2021 | <u>CNW</u>

VANCOUVER, Oct. 21, 2021 - <u>Reconnaissance Energy Africa Ltd.</u> (the "Company" or "ReconAfrica") (TSXV: RECO) (OTCQX: RECAF) (Frankfurt: 0XD) and its joint venture partner NAMCOR (the state oil company of Namibia) announce the completion of the first seismic acquisition program ever conducted in the Kavango Basin, in northeast Namibia.

Seismic Operations

The seismic program comprises 450 linear kilometres of high quality 2D seismic data which was acquired within budget and on schedule. 150,000 human-hours were utilized during the campaign, of which 80% were Namibian nationals recruited nationally and, predominantly, from local communities.

"We are very proud to have successfully completed this program, which is the first seismic program conducted in the Kavango Basin. Importantly, the program was conducted without accidents or adverse safety incidents to our employees and contractors. We have also been very successful in protecting the health of our workers despite conducting the campaign during the Covid-19 global pandemic", said Shiraz Dhanani, lead Geophysicist. During his long career working on five continents, Shiraz has conducted seismic operations worldwide with BP and ExxonMobil. A significant part of his professional life has been focused on oil and gas exploration in Africa.

The seismic data processing contract was awarded to Down Under Geophysical in Houston, Texas and Absolute Imaging in Calgary, Alberta in June of 2021. These two leading geophysical companies were selected to process the data simultaneously in order to capture best practices in the industry and maximize the quality of structural imaging. The processing of all seismic data and comprehensive interpretation is expected to be finalized by early December.

Shiraz Dhanani went on to state; "ReconAfrica has successfully drilled two important stratigraphic wells that clearly established the presence of a working petroleum system and conventional reservoirs. With the successful completion of this seismic program, ReconAfrica intends to commence a multi-well drilling campaign in early Q1, 2022, targeting seismically defined traps and conventional reservoirs already encountered in the stratigraphic wells."

ReconAfrica acknowledges the outstanding contribution made by Polaris Natural Resources Inc, of Calgary, Alberta, the principal seismic acquisition contractor, to the success of this seismic campaign.

Environmental, Social & Governance (ESG)

Working with local and state water authorities, ReconAfrica has now drilled and completed 14 solar powered community water wells in rural areas of both Kavango East and Kavango West regions in which the Company operates. As well, two water wells associated with the Company's first two stratigraphic wells have been handed over to the local community members residing in the vicinity of these wells. Consequently, 16 community water wells are now in operation.

Further, the Company, working with relevant government authorities, is identifying optimum locations, and permitting the drilling of another six community water wells in both Kavango East and Kavango West regions.

ReconAfrica continues its commitment to local hiring with over 300 Namibian residents employed to date. The Company 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 disturbance of habitat, in line with best international standards, and will implement environmental and social best practices in all of its project areas.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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 expected timing for the processing of all seismic data and comprehensive interpretation, the intention of the Company to commence a multi-well drilling campaign in early Q1, 2022, targeting seismically defined traps and conventional reservoirs already encountered in the stratigraphic wells, the Company's continued commitment to local hiring and strong commitment to gender diversity, continuing to increase the number of women hired locally, 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. Actual future results may differ materially. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to ReconAfrica. The forward-looking information contained in this release is made as of the date hereof and ReconAfrica undertakes no obligation to update or revise any Compare-looking information, whether as a result of new information, future events or otherwise, except as BOW THE AND A CONTRACT AND A inversion scould icat war and unitable teason if we work look ican atom. Man to require statements modes become the second second

SOUROE Recohynaisen Artikel lautet:

https://www.rohstoff-welt.de/news/397265--ReconAfrica-Successfully-Completes-the-First-Seismic-Program-in-the-Kavango-Basin-N.E.-Namibia.html

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere <u>AGB/Disclaimer</u>!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt! Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere <u>AGB</u> und <u>Datenschutzrichtlinen</u>.