

# Kavango Basin Exploration Update Highlights Multiple Drilling Prospects And New Play Types

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VANCOUVER, BC, April 4, 2022 /CNW/ - [Reconnaissance Energy Africa Ltd.](#) (the "Company" or "ReconAfrica") (TSXV: RECAF) (OTCQX: RECAF) (Frankfurt: OXD) is pleased to provide an exploration update for the Kavango Basin in NE Namibia and Botswana, highlighting multiple drilling prospects and new play types following the integrated analysis of the two stratigraphic test wells and first phase of 2D seismic.

The initial exploration and development is being conducted in the first of five sub-basins within the greater Kavango Basin. The Company holds petroleum rights over the entire sedimentary basin comprising approximately 8.5 million acres.

## HIGHLIGHTS

- The results of the first two stratigraphic test wells drilled by ReconAfrica and subsequent 2D seismic data acquisition for the Kavango Basin, NE Namibia have established a significant rift basin similar to the other major petroleum provinces including onshore Africa, and areas of the North Sea.
- Thus far, the integrated interpretation has established three groups of hydrocarbon opportunities ("Plays"), illustrated in the Play Map below:
  - Primary: Karoo Rift Fill (Light Oil)
  - Secondary: Intra-Rift Fault Blocks (Light Oil)
  - Secondary: Damara Fold Belt (NEW PLAY, Gas/Gas Condensate)
- The work has initially identified five drillable prospects (including sidetracking of the 6-2 well) and eighteen leads in the five sub-basins. These leads will potentially be matured to drillable prospects driven by the second phase of 2D seismic acquisition currently underway.
- Six potential reservoir and four potential source rock intervals have been established in the basin so far. Initial thermogenic analysis indicates the lower Karoo Rift Fill source rocks should be in the light oil maturation interval.
- New Play established: Interpretation of the first phase of seismic data also identified a new play, the Damara Fold Belt, which was not anticipated in the original studies of the Kavango Basin. These structures as illustrated by the seismic extension delineated in purple, in the Play Map appear coherent, mappable and potentially large.
- Termed ASF-1 on the Play Map, an active combustible gas seep was found that is clearly thermogenic hydrocarbon evidence of an active petroleum system, as confirmed by third party analysis. It also supports the concept of potentially more source rock system, including both light oil and gas/gas condensate.
- For 2022 ReconAfrica plans to initiate a multi-well drilling program, beginning with three test wells and a sidetrack well. Importantly, these will be the first wells drilled into seismically defined traps with the objective to prove commercial this petroleum system. The Company and relevant governmental authorities are advancing drilling permits with a view to spud the first of the three wells in Q2 2022. A more definitive schedule for construction and spudding the first well will be provided in the next few weeks.
- The Phase 2 seismic acquisition (approximately 600 kms) is ongoing with good progress to date, emphasizing prospect definition and extension into new areas to the east and south.
- Current drilling prospects are shown as black circles on the Play Map below.
- Additional details on the exploration update including current drilling plans can be found in a white paper on the Company website [HERE](#).

Scot Evans, Chief Executive Officer of ReconAfrica, commented: "As we continue to progress the evaluation and exploration of the Kavango Basin, our work to date has increased our confidence that the Kavango Basin is highly prospective for commercial oil and natural gas. Building on the success of our 2021 program, we are now focused on executing our 2022 seismic acquisition program."

and drilling program. As we begin this second phase of operations, I would like to recognize the strong support for this from the Namibian government and local communities, and to thank all the people within ReconAfrica and its local affiliates for their incredible effort in deepening our understanding of the Kavango Basin, what we believe is one of the largest undeveloped basins in the world."

#### About ReconAfrica

ReconAfrica is a Canadian oil and gas company engaged in the opening of the newly discovered Kavango Sedimentary Basin in the Kalahari Desert of northeastern Namibia and northwestern Botswana, where the Company holds petroleum licences covering approximately 8.5 million contiguous acres. In all aspects of its operations, ReconAfrica is committed to minimizing disturbance of habitat, in line with best international standards, and will implement environmental and social best practices in 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, U.S. and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the interpretation and analysis of the results from the Company's seismic acquisition program and stratigraphic wells, including results establishing a significant rift basin, three groups of hydrocarbon opportunities in the Kavango Basin and numerous prospects and leads with potential to mature into drillable prospects in the Kavango Basin, thermal basin modeling indicating certain source rocks will be in a light oil maturation interval and the first phase of the seismic acquisition program identifying play not anticipated in the original studies of the Kavango Basin and the potential characteristics of such play, the potential characteristics of the prospects from the Kavango Basin, including potential reservoirs and source rock intervals, gas seals located on and around the project area of the Company supporting the concept of potentially more than one source rock, the timing for the commencement of, and the goals of, the Company's 2022 multi-well drilling program, including the timing of receipt of permits required in order to commence the Company's 2022 multi-well drilling program and the timing for spudding the first well in such drilling program, the timing for the provision of a definitive schedule for construction and spudding of the wells in the Company's 2022 multi-well drilling program, the Company updating its resource reports, the Kavango Basin being one of the largest undeveloped onshore basins in the world 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", "potential", "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 future events. There can be no assurance that such statements will prove to be accurate, as the Company's actual results of future events could differ materially from those anticipated in these forward-looking statements as a result of the factors set out 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 and factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. These 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 forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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