

ReconAfrica And Namcor Successfully Reach Total Depth Of The 8-2 Well On Time & On Budget

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VANCOUVER, Aug. 30, 2022 - [Reconnaissance Energy Africa Ltd.](#) (the "Company" or "ReconAfrica") (TSXV: RECO) (OTCQX: RECAF) (Frankfurt: OXD) and its joint venture partner NAMCOR (the state oil company of Namibia) are pleased to announce they have successfully reached total depth of the third stratigraphic test well, 1819/8-2 ("8-2"), in the Kavango basin of NE Namibia. The well was drilled to a total depth of 2,056 meters reaching all geological targets, on time and on budget. Current operations are now focused on well data capture and initiating analysis of this data. The Company owned rig, Jarvie-1, will remain on site until logging and coring operations are completed, as well as a vertical seismic profile tool (VSP) will be run to total depth to tie into the 2D seismic program.

Processing of the second phase of 761 km of 2D seismic is near completion, where early results are being used to refine drilling locations for the upcoming stratigraphic wells. The next well of this planned continuous drilling program is scheduled to have the rig on location by the end of September.

Environmental, Social & Governance ("ESG")

The Company is drilling and installing community water wells, a key area of focus for ReconAfrica's \$10 million ESG commitment, in numerous communities within Kavango East and Kavango West. ReconAfrica is working closely with local community members and the Namibian government to contribute to their Rural Water Management Plan providing local community members with much needed access to fresh potable water. To date, ReconAfrica has drilled a total of 24 water wells, of which 21 have water tanks and solar powered equipment installed. The Company also assisted the Ministry of Agriculture, Water & Land Reform ("MAWLR") with the completion/installation of an additional eight solar powered water wells which were previously drilled but not by the Company. ReconAfrica continues to provide better access to fresh potable water in the local communities working with the relevant government authorities in identifying optimum locations for more water wells in both Kavango East and Kavango West regions. The Company, working with MAWLR, has agreed to drill and equip additional water wells on these optimized locations.

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 licences 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 current operations now focusing on well data capture and initiating analysis of this data, processing of the second phase of 761 km of 2D seismic nearing completion, the next well of the drilling program scheduled to have the rig on location by the end of September and the Company's commitment to minimal disturbance of habitat, in line with best international 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 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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