

ReconAfrica Announces Changes To Its Board Of Directors

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VANCOUVER, June 6, 2024 - [Reconnaissance Energy Africa Ltd.](#) (the "Company" or "ReconAfrica") (TSXV: RECO) (OTC: RECAF) (Frankfurt: OXD) announces changes to its Board of Directors, including the retirement of Chairman Craig Steinke and the appointment of the Honourable Diana McQueen as Chair and the appointment of D. Jeffrey Harder as a new independent director and Chair of the Audit Committee.

Changes to the Board of Directors

Mr. Craig Steinke, the founder of ReconAfrica, is retiring as a director and Chair of the Board. Mr. Steinke has been a director and Chair since January 2022. Mr. Steinke played a pivotal role in the development of ReconAfrica including the acquisition of a Petroleum Exploration Licence ("PEL") 073 in Namibia and PEL 001 in Botswana, the acquisition of the Jarvie-1 drilling rig, and the drilling of three stratigraphic test wells. In addition, he was involved in extensive environmental, social and governance initiatives including the drilling and installation of 36 community water wells and the provision of 17 post-secondary scholarships for students from the Kavango regions and SAN community. The Company thanks Mr. Steinke for his major contribution to ReconAfrica. Mr. Steinke's retirement as director and Chair of the Board is effective immediately.

Joining the Board of the Company as a director and Chair is the Honourable Diana McQueen, ECA, ICD.D, currently Senior Vice President of Stakeholder Relations & Communications of the Company since April 2021. Diana held senior level provincial cabinet roles from 2008 to 2015, including Minister of Energy, Minister of Environment & Sustainable Resources, Minister of Development/Forestry and Climate Change, and Minister of Municipal Affairs. Ms. McQueen has extensive board governance experience and is currently a director of MEG Energy Corp.

Also joining the Board of the Company as an independent director and Chair of the Audit Committee, is D. Jeffrey Harder, FCA, FCBV, ICD.D. Mr. Harder has more than 40 years' experience as a financial professional with a focus on the energy and mining sectors. Mr. Harder was previously a partner with Deloitte LLP before his retirement from the firm where he held various governance and operational positions including Canada business leader and Americas business leader. Mr. Harder is currently a director of MCF Energy Ltd.

Craig Steinke, Retiring Chair commented: "Founding ReconAfrica in 2013, and discovering the Kavango basin has been a major highlight in my professional career. The original concept where the unexplored Kavango basin held a working petroleum resource was proven through the drilling of ReconAfrica's first three test wells in the basin. Acquiring the Jarvie-1 drilling rig in 2022 was a timely acquisition which provided the Company with much needed drilling flexibility and will continue to be a strategic asset moving forward. I am equally proud of the social initiatives we have undertaken in Kavango East and Kavango West. Drilling the Jarvie-1 powered community water wells has positively impacted the lives of over 10,000 people by providing access to fresh drinking water as well as helping to alleviate the human crocodile conflict along the Kavango River. I would like to welcome both Diana McQueen and Jeffrey Harder to the Company's Board of Directors. Diana joined the Company three years ago and with the time we have spent many days working in Namibia together. Diana has played an integral role in successfully integrating the Company with the local communities throughout the Kavango regions. With Diana's hands on knowledge of the Company combined with her corporate governance experience, she will make an excellent Chair of the Board. Jeffrey Harder, a former partner of Deloitte Canada brings 40 years of financial knowledge and oversight to the Board along with a wealth of experience in corporate governance. Jeffrey, as independent director, will take the leading role as Chair of the Audit Committee. ReconAfrica is strategically positioned for an upcoming multi-well drilling campaign where the Company plans to drill exploration wells in the Damara Fold Belt and the Kavango Rift Basin plays. I am confident Brian and the executive leadership team will guide ReconAfrica to commercial discoveries in support of Namibia's goal for energy independence."

Diana McQueen, Chair commented: "I would like to thank Craig for his outstanding leadership and stewardship of ReconAfrica over the years. It was his visionary leadership to see the potential for a sedimentary basin in a previously unexplored petroleum world. I would also like to welcome Jeffrey Harder to the Board of Directors. His distinguished career at Deloitte LLP has equipped him with the experience necessary to fill the critical role of Chair of the Audit Committee. In addition to my role as Chair of the Board, I will continue to fulfill my role as Senior Vice President of Corporate Communications and Stakeholder Relations as we prepare for the drilling of the Naingopo and Prospect P exploration wells in the Damara Fold Belt until a suitable replacement has been identified."

Brian Reinsborough, President and CEO commented: "We would like to thank Craig for his years of leadership and service to ReconAfrica."

founding ReconAfrica. I have enjoyed working with Craig over the last 10 months and we both share a common vision to build ReconAfrica into an enterprise of scale. The Company is well positioned to execute an exciting exploration drilling program in the Kalahari Desert. Craig and Diana have been integral parts of building our robust environment, social and governance programs in the Kalahari region. We will continue that legacy. We continue to enhance our Board of Directors as we expand our governance structure and broaden its core competencies, which Jeffrey Harder will provide as Chair of the Audit Committee. We welcome Jeffrey Harder to ReconAfrica."

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 rights comprising ~8 million contiguous acres. In all aspects of its operations ReconAfrica is committed to minimal disturbance of habitat in line with international 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, U.S. and other applicable securities laws, rules and regulations, including, without limitation, statements with respect to the multi-well drilling campaign, the drilling of the Naingopo exploration well, drilling of Prospect P exploration well, 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 the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements to matters that are not historical facts are intended to identify forward-looking information and are based on ReconAfrica's 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 annual information form dated December 4, 2023, available under the Company's profile at www.sedarplus.ca. 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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