ReconAfrica Provides a Corporate Operational Update

22.07.2025 | GlobeNewswire

CALGARY, July 22, 2025 - Reconnaissance Energy Africa Ltd. (the "Company" or "ReconAfrica") (TSXV: RECO) (OTCQX: RECAF) (Frankfurt: 0XD) (NSX: REC) provides an operational update on the Kavango West 1X exploration prospect and announces the resignation of Iman Hill as a Corporate Director of the Company effective July 31, 2025.

Kavango West 1X (Prospect I) - Spud scheduled before end of July

The drilling rig has been safely moved on-site and all necessary permits required to spud the well have been received by the Company from the various regulators. Final drill-rig assembly and safety checks are underway and the Kavango West 1X exploration well is scheduled to spud before the end of July. The well is planned to reach total depth (TD) of approximately 3,800 metres (12,500 feet) and is expected to penetrate over 1,500 metres of Otavi carbonate reservoir section, which is the primary target of the Damara Fold Belt play.

The Kavango West 1X exploration well will be the second test in the expansive Damara Fold Belt play. The prospect is a large structural fold identified on modern 2D seismic data, which extends over 22 kilometers long by three kilometers wide. The Company has identified over 19 prospects and leads mapped in the Damara Fold Belt trend, with an additional 5.0 million acres captured in a recently executed Memorandum of Understanding in offsetting Angola.

Brian Reinsborough, President and CEO of ReconAfrica stated: "Everyone at the Company has worked diligently to get drill-ready on the Kavango West 1X prospect and we are excited to spud the well in the coming days. We recognize the importance of this play opening well holds for our shareholders, the local communities in which we operate and the broader energy industry in Namibia. We are committed to remaining engaged with local communities and authorities and to ensuring the safe and efficient operation of this well."

Board of Directors Update

Iman Hill, who was appointed a Director of ReconAfrica in August 2023, has resigned from the Board of Directors effective July 31, 2025, due to foreign work obligations. Following Iman's resignation, the Board of Directors will consist of five members, three of whom are independent directors. Currently, the Board of Directors intends to remain at five seats.

Diana McQueen, Board Chair of ReconAfrica commented: "We thank Iman for her work and guidance over the past two years and wish her well in her future endeavors.

With respect to the Kavango West 1X well, ReconAfrica wishes to thank all community and regulatory stakeholders in Namibia for working with the Company to bring the well to the current drill-ready stage. ReconAfrica remains engaged with its stakeholders and is focused on operations that are safe for all employees and neighbouring communities, as well as wildlife and the environment."

About ReconAfrica

ReconAfrica is a Canadian oil and gas company engaged in the exploration of the Damara Fold Belt and Kavango Rift Basin in the Kalahari Desert of northeastern Namibia, southeastern Angola and northwestern Botswana, where the Company holds petroleum licences comprising ~13 million contiguous acres. In all

04.11.2025 Seite 1/2

aspects of its operations, ReconAfrica is committed to minimal disturbance of habitat in line with international standards and implementing environmental and social best practices in 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.

For further information contact:
Brian Reinsborough, President and Chief Executive Officer
Mark Friesen, Managing Director, Investor Relations & Capital Markets

IR Inquiries Email: investors@reconafrica.com

Media Inquiries Email: media@reconafrica.com

Tel: +1-877-631-1160

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 including timing of spud of the Kavango West 1X well, the well being drilled to a planned total depth of approximately 3,800 metres (12,500 feet), timing to reach total depth of the well 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 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 annual information form ("AIF") dated April 29, 2025 for the financial period ended December 31, 2024, 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.

Dieser Artikel stammt von Rohstoff-Welt.de Die URL für diesen Artikel lautet:

https://www.rohstoff-welt.de/news/699410--ReconAfrica-Provides-a-Corporate-Operational-Update.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 AGB/Disclaimer!

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 AGB und Datenschutzrichtlinen.

04.11.2025 Seite 2/2