

ReconAfrica Announces Approval of First Renewal Period for Namibia Exploration Licence

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VANCOUVER, Dec. 24, 2019 /CNW/ - Reconnaissance Energy Africa Ltd. (the "Company" or "ReconAfrica") (TSX-V: RECO) (OTC: LGDOF) (Frankfurt: OXD) advises that Namibia's Minister of Energy and Mines has confirmed that ReconAfrica's exploration licence covering its rights in the Kavango Basin has been approved for its First Renewal Period, and accordingly the exploration phase of the licence is renewed and continues until January 25, 2022.

"As anticipated, the Minister of Energy and Mines has renewed our exploration licence for a two year period," stated Jay Park, CEO of ReconAfrica. "ReconAfrica's exploration and development plans for the Kavango Basin extend well into the future, and this First Renewal Period reflects the Company's commitment to drill at least two wells during this phase. It also reflects the Ministry of Energy and Mines' support for our prior and continuing work in the Kavango Basin."

ReconAfrica's agreement with the Ministry of Energy and Mines and NAMCOR, the state oil company of Namibia, calls for a minimum work program during the First Renewal Period comprised of the drilling of exploration or stratigraphic wells, and 250 km² of 2D seismic, with an aggregate expenditure for exploration activities of US\$10,000,000.

As part of advancing its drilling program for the Kavango Basin, ReconAfrica has engaged Henderson Rigs of Houston, Texas for the purpose of procuring a North American drilling rig and ancillary equipment, specifically designed for Namibian logistics and drilling depths of the Kavango Basin.

Background on Namibia Exploration Licences and PEL 73

Namibia's Petroleum Act provides that the Ministry of Energy and Mines (MEM) may grant petroleum exploration licences having a duration comprised of three periods: Initial Period, First Renewal Period and Second Renewal Period, having terms of four years, two years and two years respectively. Each period may be extended for an extension period of one year by application to MEM. A commercial discovery of oil or gas made during the exploration period entitles the holder of the exploration licence to a production licence with a 25 year term, and renewal period of up to ten years.

ReconAfrica is a junior oil and gas company engaged in the development of the newly discovered Kavango Sedimentary Basin, in northeast Namibia, where the Company holds a 90% working interest in a petroleum licence, comprising approximately 6.3 million contiguous acres.

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