

ReconAfrica

Reconnaissance Energy Africa Ltd.

Symbol: TSX.V: RECO

Market Cap: 243.3M

Sector: Energy

Purpose: Raise Awareness / Open Market Buying

ReconAfrica is a junior oil and gas company engaged in the exploration and development of oil and gas in northeast Namibia and northwest Botswana. We hold licenses over the entire deep Kavango sedimentary Basin covering approximately 8.75 million contiguous acres, aurally larger than the entire Eagle Ford in Texas. It is estimated that the OOIP (original oil in place) could be 100 Billion barrels conventional & unconventional, combined. The Company's initial goal is to establish the presence of an active petroleum system with its 3-well drilling program starting in late Q4 this year. This work program is fully funded on the back of our just completed twice-upsized \$C23M capital raise. We believe that we are a catalyst-rich investment case unlocking tremendous shareholder value.

Investor Bullet Points:

- We have *8.5 million acres* under petroleum licence in northeast Namibia and northwest Botswana. It is unique for a small O&G company to control an entire sedimentary basin
- Acclaimed geochemist Dan Jarvie (ex-Mitchell Energy; former Chief Geochemist at EOG) believes that our Kavango Basin has generated *up to 120 billion barrels of oil*
- Namibia and Botswana are stable democracies, have strong petroleum regimes and the ***new oil royalty is 5%*** compared with 25% in Texas and ~ 20% in Alberta
- We massively de-risked our investment case when we raised ***\$C23M gross*** in late August in a twice-upsized capital raise despite the terrible Canadian energy sector dynamics

Doug Allen, Senior Vice President of Investor Relations

Mr. Allen is an asset management industry specialist with more than 38 years of experience on both the sell-side and buy-side of the investment industry, and more recently the natural resource development industry. He serves as the primary liaison with the broker-dealer and asset management industries.