****NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES****

ReconAfrica Announces C$10 Million Overnight Marketed Offering for the Advancement of Operational Activities on its Ngulu Block, Offshore Gabon, and Provides a Drilling Update on the Kavango West 1X Exploration Well

The Base Shelf Prospectus is accessible, and the Prospectus Supplement will be accessible within two business days, through SEDAR+

September 18, 2025, Calgary, Alberta, Canada – Reconnaissance Energy Africa Ltd. (the "Company" or "ReconAfrica" or "Recon") (TSXV: RECO) (OTCQX: RECAF) (Frankfurt: 0XD) (NSX: REC) announces that it has entered into an agreement with Research Capital Corporation as the lead underwriter and sole bookrunner, on behalf of a syndicate of underwriters, including Canaccord Genuity Corp. and Haywood Securities Inc. (collectively, the "Underwriters"), for an overnight marketed public offering of units of the Company (the "Units") at a price of C$0.60 per Unit for aggregate gross proceeds to the Company of C$10,000,000 (the "Offering").

In connection with the Offering, it is expected that certain members of management and directors of the Company and other president's list investors will be investing in the Offering for approximately C$3,000,000 of Units.

Each Unit will be comprised of one common share of the Company ("Common Share") and one Common Share purchase warrant of the Company ("Warrant"). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of C$0.72 at any time up to 24 months from closing of the Offering. In addition, the Company will use commercially reasonable efforts to obtain the necessary approvals to list the Warrants on the TSX Venture Exchange (the "Exchange").

The net proceeds from the Offering will be used for activities related to the advancement of appraisal and exploration expenses related to the Ngulu Production Sharing Contract ("PSC"). This will include acquiring geological and geophysical studies, reprocessing of the 3D seismic data, the advancement of the initial development well in the existing proven oil discovery at the Loba Complex and for general corporate purposes and working capital.

Brian Reinsborough, President and CEO of ReconAfrica stated: "Our drilling operations in Namibia on the highly anticipated Kavango West 1X well are proceeding on schedule. We currently are at the last casing depth immediately above the Otavi reservoir. Once casing is set, we will begin drilling the Otavi carbonate section for over 1,500 meters before reaching total depth in the well of around 3,800 meters. We are on track to reach TD and are expecting to release results in Q4 2025.

"We have spent the past year looking for a complimentary addition to our existing high potential exploration program in Namibia. The addition of the offshore Ngulu PSC accomplished many of our goals. We have added near-term development drilling opportunities with line of sight to production and cash flow, low risk appraisal drilling and multiple high potential exploration plays in a proven hydrocarbon basin with nearby infrastructure. We are keen to maximize the value of the Ngulu PSC by applying the most state-of-the-art reprocessing technology to existing seismic to better image the Loba field's oil filled reservoirs and exploration prospects to reduce the risk of our inventory. We plan to commission an independent third-party resource report to better define the captured resource potential and to identify the best appraisal and development options for the block. Accelerating activity towards production and cash flow at Ngulu is the most efficient deployment of capital to maximize value for shareholders."

Namibia - KW1X Drilling Update

The Kavango West 1X exploration well, which spud on July 31, 2025, has drilled to a depth of ~2,300 metres. Intermediate logging is currently underway. Once casing has been set at this depth, the Company plans to drill through ~1,500 metres of Otavi reservoir zone before reaching total depth ("TD") of ~3,800 metres.

Gabon - Ngulu Update

As previously announced on September 9, 2025, ReconAfrica has entered into a PSC and will form a joint venture led by ReconAfrica along with Record Resources Inc. ("Record") (TSXV: REC), the Republic of Gabon and its national oil and gas company, Gabon Oil Company ("GOC"). The PSC is for the exploration, appraisal, development and production of oil and gas on Gabon offshore Block C-7, renamed Ngulu ("Ngulu"). Under the terms of the joint venture, ReconAfrica will be the designated operator, with a 55% working interest, Record with a 20% working interest, the Gabon Oil Company with a 15% working interest and the Republic of Gabon with a 10% working interest (carried).

Transaction and Asset Highlights

- Positions ReconAfrica as an offshore West Africa operator.
- Diversifies portfolio with low-risk appraisal, development and exploration assets.
- Near-term oil production potential could provide cashflow to fund exploration growth.
- Capital-efficient entry terms include a large concession with minimal work phased over a four-year commitment.
- PSC agreement covers 1,214 km^2 in shallow water offshore central Gabon.
- Ngulu is located on trend and offset to several sizeable producing fields, which range in size from 38 MMBbls up to 250 MMBbls.
- Existing oil discovery, the Loba field, was drilled in 1976 with 140 metres gross pay (70 metres net pay) provides for low-risk appraisal and development opportunities and near-term production potential. The Loba field complex has potential production of ~20,000 Bbls/d, in line with offset fields. [(1)(2)(3)]
- Significant exploration upside from an inventory of 28 mapped prospects that are analogous to play types found in the Gulf of Mexico.
- Advanced seismic reprocessing to unlock exploration upside while de-risking prospects.

The Company has committed during the initial four-year term to execute detailed geological and geophysical studies, advance 3D seismic reprocessing on an existing database and drill one well on the block.

Strategic Rationale: Pathway to a Full-Cycle E&P Company

The transaction places ReconAfrica into a producing hydrocarbon province with the opportunity to build a long-term and sustainable high-growth platform. Collectively, this transaction adds appraisal, development and exploration potential to the Company's portfolio

Entry terms are attractive for a large concession secured at a low-entry cost with a minimal work commitment over the initial four-year period. Ngulu contains near-term oil production potential with the development of the Loba field and access to existing infrastructure within 10 kilometres, which provides a low-cost production tie back option. The block also adds an extensive inventory of high-impact exploration projects for future drilling, in addition to exposure to future brownfield opportunities in Gabon.

The transaction advances ReconAfrica's strategy of becoming an offshore West Africa exploration and production company with an expanded footprint and a de-risked diversified corporate profile. Anchored by an existing oil discovery, the acquired asset base provides a pathway to potential low-cost development and near-term production, underpinning cash flow growth and funding optionality. Pursuing development close to existing infrastructure reduces costs and drives robust returns. In addition, reprocessing seismic data could unlock a significant exploration inventory.

Ngulu Overview: Gulf of Mexico Style Exploration

The PSC agreement, which covers 1,214 Km^2 and is roughly equivalent to 54 Gulf of Mexico blocks, is in shallow water offshore central Gabon. Ngulu block is located on trend and offset to several sizeable producing fields, which range in size from 38 MMBbl up to 250 MMBbl. The Company plans to apply state-of-the-art seismic reprocessing to the existing seismic dataset to identify additional prospects, as well as conduct an independent third-party resource report to outline the size and scope of the opportunities across the block.

The key aspects of the Ngulu Block include the Loba oil field discovery made by Elf-Gabon in 1976 and over 28 seismically identified prospects in the Pre-salt Gamba / Dentale and Post-salt plays. Marquee prospects on the block include Lepidote Deep (Post-salt play) and the Palomite Deep (Pre-salt play). All the prospects are similar to Gulf of Mexico play styles where members of the current ReconAfrica management team have made numerous important discoveries, including 18 discoveries in the Gulf of Mexico representing a cumulative 2.4 billion boe.

Loba Oil Complex: Existing Development Offering Near-Term Production Potential

The Loba Field was discovered by Elf-Gabon's LOM-1 well, which targeted the Batanga reservoir. The LOM-1 well discovered a shallow oil zone (27 ^{o} API gravity oil) in the Batanga Formation with 140 metres of gross oil column (70 metres net pay) and is similar to nearby producing fields Barbier, Barbier Southwest and Ablette. The Loba oil discovery was made in 60 metres of water depth and is approximately 10 kilometres from existing infrastructure, operated by international oil company Perenco. Management believes that low-cost options are available for the development of the Loba Complex and follow-on appraisal targets at Loba Deep and Loba East. Loba field complex has production potential of ~20,000 Bbls/d based on offset fields. [(1)(2)(3)] These analogous fields are located within 30-60 kilometres from the Loba Oil Complex and are in the same targeted reservoir.

1. Grondin Field. AAPG Memoir Giant Oil and Gas Fields of the Decade: 1968-1978 / Geology of Grondin Field. Peak field production report at Grondin ~25,000 Bbls/d. We are unable to confirm if the reports were prepared by a qualified independent reserves evaluator or auditor or in accordance with the COGE handbook.

2. Baudroie field, Ngumu Moabi Le Comite De Consultation Technique report 17, May 2006. Initial production 1972. Peak field production reported at ~42,000 Bbls/d. We are unable to confirm if the reports were prepared by a qualified independent reserves evaluator or auditor or in accordance with the COGE handbook

.3. Torpille field, operator Societe des Petroles d'Africa Equatoriale Francaise (Total Energies), 1972 report. Peak field production reported at ~25,000 Bbls/d. We are unable to confirm if the reports were prepared by a qualified independent reserves evaluator or auditor or in accordance with the COGE handbook.

High Impact Exploration Inventory

Approximately 28 prospects have been delineated on vintage seismic by prior operators, with estimated sizes consistent with offsetting producing fields ranging from 38-250 MMBbl. The Company expects to immediately commence a state-of-the-art seismic re-processing project to clearly identify prospects and develop a drilling inventory of lower-risk exploration targets from the enhanced dataset. The Company will also initiate a third-party resource assessment using the newly enhanced, reprocessed seismic data.

Production Sharing Contract

The PSC grants ReconAfrica 55% working interest and operatorship in the Ngulu contract area for an initial four-year term, with the option to renew for an additional four years. The remaining interests are allocated to Record with 20%, GOC with 15% and the Republic of Gabon with a 10% carried interest. Under the terms of the PSC, the Company has committed during the initial four-year term to execute detailed geological and geophysical studies, advance 3D seismic reprocessing on an existing database and drill one well on the block.

The transaction was at arm's length with an independent third party and no finders' fees were incurred.

Overview of Oil and Gas in Gabon

The oil and gas sector in Gabon remains a cornerstone of its economy. Gabon is one of Africa's leading oil producers, underpinning the country's fiscal stability and external trade.

The Government of Gabon has expressed its commitment to creating a regulatory environment that attracts investment and encourages the full development of the country's plentiful natural resources as a means of creating wealth for the country and its people.

Gabon currently produces over 220,000 Bbls/d from its reserves of approximately 2 billion barrels of proven oil reserves and has significant potential for natural gas. There are numerous major international operators in Gabon, including but not limited to, Perenco, BW Energy, Total Energies, Maurel & Prom, Sinopec, VAALCO Energy and Panoro Energy.

Additional Details on the Offering

The Company has granted to the Underwriters an option (the "Over-Allotment Option"), exercisable, in whole or in part, in the sole discretion of the Underwriters, to purchase up to an additional number of Units, and/or the components thereof, that in aggregate would be equal to 15% of the total number of Units to be issued under the Offering, to cover over-allotments, if any, and for market stabilization purposes, exercisable at any time and from time to time up to 30 days following the closing of the Offering.

The closing of the Offering is expected to occur on or about September 29, 2025 (the "Closing"), or such other earlier or later date as the Underwriters may determine. Closing is subject to the Company receiving all necessary regulatory approvals.

The Offering is expected to be completed pursuant to an underwriting agreement to be entered into by the Company and the Underwriters. In connection with the Offering, the Company intends to file a prospectus supplement within two business days, to the Company's short form base shelf prospectus dated February 29, 2024, with the securities regulatory authorities in each of the provinces of Canada (except Québec). Copies of the base shelf prospectus and any supplement thereto to be filed in connection with the Offering, are and will be available under the Company's profile on SEDAR+ at www.sedarplus.ca. The Units are being offered in each of the provinces of Canada (except Québec) and may be offered in the United States to "qualified institutional buyers" (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the "U.S. Securities Act")) or "accredited investors" (as defined in Regulation D promulgated under the U.S. Securities Act) on a private placement basis pursuant to an appropriate exemption from the registration requirements under applicable U.S. law, and outside of Canada and the United States on a private placement or equivalent basis.

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

Research Capital Corporation was acting as an advisor to ReconAfrica with respect to the transaction

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 and access to ~13 million contiguous acres. The Company also operates the Ngulu block in the shallow waters offshore Gabon. In all 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 use of proceeds from the Offering. This news release contains forward-looking statements and/or forward-looking information (collectively, "forward-looking statements") that are based on ReconAfrica's current expectations, estimates, forecasts, and projections. The words "estimates", "projects", "expects", "intends", "believes", "plans", or their negatives or other comparable words and phrases are intended to identify forward-looking statements and include statements regarding management's expectation anticipated production timeline, the 28 mapped prospects; management's exploration and development plans; and all other expectations, intentions, the expected closing date of the Offering, the completion of the Offering being subject to the receipt of all necessary regulatory approvals, including acceptance of the Exchange, the listing of the Warrants, and plans that are not historical fact.

Forward - looking statements are based on a number of material factors, expectations, or assumptions of ReconAfrica which have been used to develop such statements and information, but which may prove to be incorrect. Although ReconAfrica believes that the expectations reflected in such forward - looking statements are reasonable, undue reliance should not be placed on forward - looking statements because ReconAfrica can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified herein, assumptions have been made regarding, among other things: that ReconAfrica will continue to conduct its operations in a manner consistent with past operations; the quality of the reservoirs in which ReconAfrica operates; the timely development of infrastructure in areas of new production; certain cost assumptions; continued availability of equity financing to fund ReconAfrica's current and future plans and expenditures; the impact of increasing competition; the general stability of the economic and political environment in which ReconAfrica operates; the general continuance of current industry conditions; the timely receipt of any required regulatory approvals; the ability of ReconAfrica to obtain qualified staff, equipment and services in a timely and cost efficient manner; drilling results; future commodity prices; currency, exchange and interest rates; regulatory framework regarding royalties, taxes and environmental matters in the jurisdictions in which ReconAfrica operates; and the ability of ReconAfrica to successfully market its oil and natural gas products when discovered.

The forward - looking information included in this news release are not guarantees of future performance and should not be unduly relied upon.

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.

The forward - looking information and statements contained in this news release speak only as of the date of this news release, and ReconAfrica does not assume any obligation to publicly update or revise any of the included forward - looking statements or information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Analogous Information

Certain information in this document may constitute "analogous information" as defined in National Instrument 51-101 – Standards of Disclosure for Oil and Gas Activities ("NI-51-101"), including but not limited to, information relating to the reservoirs in geographical proximity to lands that are held (or to be held) by ReconAfrica. Such information has been obtained from government sources, regulatory agencies, or other industry participants. ReconAfrica believes the information is relevant as it helps to define the reservoir characteristics in which ReconAfrica may hold (or acquire) an interest. ReconAfrica is unable to confirm that the analogous information was prepared by a qualified reserves evaluator or auditor. Such information is not an estimate of the reserves or resources (or production levels) attributable to lands held or potentially to be held by ReconAfrica and there is no certainty that the reservoir data and economics information for the lands held or potentially to be held by ReconAfrica will be similar to the information presented herein. The reader is cautioned that the data relied upon by ReconAfrica may be in error and/or may not be analogous to such lands to be held by ReconAfrica.

Abbreviations

bbl	*barrels of oil*
bbl/d	*barrels of oil per day*
MM	*millions*
MMbbl	*millions of barrels of oil*
boe	*barrel of oil equivalent*
boepd	*barrel of oil equivalent per day*
bopd	*barrel of oil per day*
MMboe	*million barrels of oil equivalent*
km^2	*square kilometres*

A barrel of oil equivalent ("boe") may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 Bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. In addition, given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different from the energy equivalency of 6:1, utilizing a conversion on a 6:1 basis may be misleading as an indication of value.