

# **Newport Receives AUD\$2,692,836 (gross)/AUD\$1,884,985(net) Quarterly Royalty Payment**

01.12.2020 | [CNW](#)

Trading Symbol: (TSX-V: NWX)

VANCOUVER, Dec. 1, 2020 - [Newport Exploration Ltd.](#) ("Newport" or "the Company") is pleased to report its after tax 2.5% Gross Overriding Royalty ("GOR") payment from Beach Energy Ltd. ("Beach") for the August to October 2020 quarter.

Gross royalty income for the quarter was AUD\$2,692,836. The AUD\$1,884,985 payment received by Newport is net of 30% Australian withholding taxes (AUD\$807,851).

Newport has approximately CDN\$8.6 million in its Treasury, comprised of cash, cash equivalents, and short-term investments, with no debt. As announced on November 12<sup>th</sup>, 2020, Newport's fourth quarterly dividend payment date is December 11<sup>th</sup>, 2020. After the dividend payment, the Company will have approximately CDN\$5.5 million in its Treasury.

With the success of the drilling programs conducted by Beach for both oil and gas permits over which the Company holds its 2.5% GOR, and Beach's low cost of oil production, as reported in a Company News Release dated August 20<sup>th</sup>, 2020, the Company anticipates continuity of production and associated royalty revenues.

The Company has a strong balance sheet and management is confident in its ability to maintain regular quarterly dividend payments as committed to in the News Release dated November 12<sup>th</sup>, 2020.

The Company continues to encourage shareholders and potential investors to access information released independently by Beach and Santos Ltd to keep current during exploration, development and potential production of all the licenses subject to the Company's GOR.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the accuracy or adequacy of this news release.

#### Cautionary Statement on Forward-Looking Information

This news release is intended to provide readers with a reasonable basis for assessing the future performance of the Company. The words "believe", "should", "could", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward-looking statements. Forward-looking statements may pertain to assumptions regarding Beach's drilling plans, future dividends, the price of oil and fluctuations in currency markets (specifically the Australian dollar). Forward-looking statements are based upon a number of estimates and assumptions that, which are considered reasonable by the Company, are inherently subject to business, economic and competitive uncertainties and contingencies. Factors include, but are not limited to, the risk of fluctuations in the assumed prices of oil, the risk of changes in government legislation including the risk of obtaining necessary licences and permits, taxation, controls, regulations and political or economic developments in Canada, Australia or other countries in which the Company carries or may carry on business in the future, risks associated with developmental activities, the speculative nature of exploration and development, and assumed quantities or grades of reserves. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements.

The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

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## Contact

Ian Rozier, Director and Chief Executive Officer, +1 604 685 6851, [info@newport-exploration.com](mailto:info@newport-exploration.com),  
[www.newport-exploration.com](http://www.newport-exploration.com), [www.beachenergy.com.au](http://www.beachenergy.com.au), [www.santos.com](http://www.santos.com)

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