

Newport Receives AUD\$2,568,598 (Gross)/AUD\$1,798,019 (Net) Quarterly Royalty Payment

02.03.2021 | [CNW](#)

Trading Symbol: NWX (TSX-V)

VANCOUVER, March 2, 2021 - [Newport Exploration Ltd.](#) ("Newport" or "the Company") is pleased to report the receipt of tax 2.5% Gross Overriding Royalty ("GOR") payment from Beach Energy Ltd. ("Beach") for the November 2020-January 2021 quarter. Gross royalty income for the quarter was AUD\$2,568,598. The AUD\$1,798,019 payment received by Newport is net of 30% Australian withholding taxes (AUD\$770,579).

Company Financial Status

Newport has approximately CDN\$7.1 million in its Treasury, comprised of cash, cash equivalents and short-term investments, and no debt. As announced on February 10th, 2021, Newport's first quarterly dividend payment date for 2021 is March 12th, 2021. Following the dividend payment, the Company will have approximately CDN\$6 million in its Treasury.

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 December 10th, 2019.

Newport's Dividend Performance, Annual Yields and Earnings Per Share since 2015 were documented in a Company News Release dated November 12th, 2020. Investors are cautioned that historical results are no guarantee of future performance.

Management Strategy

The Company's management Strategy was summarized in a Company News Release dated February 10th, 2021.

Newport proposes to maintain regular dividend payments to shareholders with the option of increasing quarterly payments over time.

Guidance

Up-to-date Guidance for shareholders was reported in a Company News Release dated February 17th, 2021.

With the success of the drilling programs conducted by Beach over which the Company holds its 2.5% GOR, Beach's long-term oil production and the projected Life of Assets of over 15 years (as reported in a Company News Release dated February 10th, 2021), the Company anticipates continuity of production, associated royalty revenues and dividends.

Newport has no control over operating decisions made by Beach. Accordingly, this prevents the Company from commenting on Beach's operating plans going forward. The Company recommends that shareholders and potential investors access market information relevant to the Company as released independently by Beach and Santos Ltd ("Santos") in order to keep abreast of exploration, development and potential production of all the licences subject to the Company's GOR. Beach's results and performance are also subject to regular research reports by J.P. Morgan (Asia Pacific Equity Research) and by RBC Capital Markets.

"Brent Oil recently hitting a 13-month high marks the oil markets rebound since the Covid pandemic destroyed demand

2020. As the global economy recovers oil demand is expected to continue to increase, and along with Beach's plans to produce online and to drill six more horizontal wells, this is all very positive for Newport and its shareholders.", stated president and CEO of Newport.

About Newport

Newport holds a 2.5% GOR on several oil and gas licences and permits in the Cooper Basin in Australia. These permits are currently being operated and explored by Beach and Santos, both major Australian oil and gas producers. The Company's GOR from Beach which is not a reporting issuer in Canada, therefore Newport is not able to confirm if the disclosure meets the requirements of NI 51-101 - Standards of Disclosure for Oil and Gas Activities, or other requirements of Canadian securities legislation.

The Company currently has 105,579,874 common shares issued and outstanding.

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 pertain to assumptions regarding Beach's drilling plans, the price of oil and fluctuations in currency markets (specifically the Australian dollar) and future dividend payments. 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 market uncertainties and contingencies. Factors include, but are not limited to, the risk of fluctuations in the assumed prices of oil, of changes in government legislation including the risk of obtaining necessary licences and permits, taxation, controls, 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, assumed quantities or grades of reserves. Readers are cautioned that forward-looking statements are not guarantees of performance. There can be no assurance that such statements will prove to be accurate and actual results and future performance may 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.

© 2020 [Newport Exploration Ltd.](#)

SOURCE [Newport Exploration Ltd.](#)

Ian Rozier, M.Sc, P.Eng, Director and Chief Executive Officer, +1 604 685 6851,
info@newport-exploration.com, www.newport-exploration.com, www.beachenergy.com.au, www.santos.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/376531--Newport-Receives-AUD2568598-Gross~AUD1798019-Net-Quarterly-Royalty-Payment.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 -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).