

Newport Receives AUD\$2,761,395 (Gross)/AUD\$1,932,977 (Net) Quarterly Royalty Payment

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Trading Symbol: NWX (TSX-V)

VANCOUVER, June 1, 2021 - [Newport Exploration Ltd.](#) ("Newport" or "the Company") is pleased to report the receipt of its after tax 2.5% Gross Overriding Royalty ("GOR") payment from Beach Energy Ltd. ("Beach") for the February 2021 - April 2021 quarter. Gross royalty income for the quarter was AUD\$2,761,395. The AUD\$1,932,977 payment received by Newport is net of 30% Australian withholding taxes (AUD\$828,418).

Company Financial Status

Newport has approximately CDN\$7.5 million in its Treasury, comprised of cash, cash equivalents and short-term investments, with no debt. As announced on May 11th, 2021, Newport's second quarterly dividend payment date for 2021 is June 10th, 2021. After the dividend payment, the Company will have approximately CDN\$5.4 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. Notwithstanding the doubling of the second quarter 2021 dividend, the Company still retains a margin of financial safety to maintain scheduled dividend distributions.

"We remain optimistic about the potential for future drilling success in ex-PEL 91, and as anticipated, with respect to the GOR, the recent decrease in production from the Bauer Field has been offset by the increase in oil prices", stated Ian Rozier, President and CEO of Newport.

About Newport

Newport has an advantageous business model with a 2.5% GOR over permits in the Cooper Basin, Australia, operated by Beach. There is no time limit or expiry date on the GOR assets, and no cost to the Company to retain them.

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 material information relevant to the Company as released independently by Beach and Santos Ltd in order to keep current during exploration, development and potential production of all the licences subject to the Company's GOR. The Company receives its GOR from Beach which is not a reporting issuer in Canada, therefore Newport is not able to confirm if the disclosure satisfies 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 may 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 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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