

Newport Exploration Ltd. Announces Second Quarterly Cash Dividend Of 2022

10.05.2022 | [CNW](#)

VANCOUVER, May 10, 2022 - [Newport Exploration Ltd.](#) ("Newport" or "the Company") is pleased to announce its second quarterly cash dividend ("the Dividend") in 2022 of \$0.02 per share to its shareholders of record at the close of business on May 25th, 2022. The Dividend payment date is June 9th, 2022.

The Dividend, fully approved by the Board of Directors, is not subject to any changes and has been designated as an "eligible dividend" for Canadian income tax purposes. After payment of the \$0.02 dividend on June 9th, Newport will have paid a total of \$0.07 dividends per share to shareholders during its Fiscal Year ended July 31, 2022.

"With the sustained increase in the oil price over the last three months, management felt that this should be reflected in the quarterly dividend to shareholders. With two new wells brought online during Beach's latest quarter, and three more wells to be brought online during its next quarter, we anticipate an increase in reserves and the continued reduction of previously anticipated field decline rates", stated Ian Rozier, President and CEO of the Company.

About Newport

Newport has an advantageous business model with a 2.5% Gross Overriding Royalty ("GOR") over permits in the Cooper Basin, Australia, operated by Beach Energy Ltd ("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 and approximately \$4.3 million in the Treasury (comprised of cash, cash equivalents and short-term investments), and no debt. The Company expects to receive the next royalty payment from Beach prior to the dividend payment on June 9, 2022.

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 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.

© 2022 [Newport Exploration Ltd.](#)

SOURCE [Newport Exploration Ltd.](#)

Contact

contact; Ian Rozier, M.Sc., P. Eng (Non-Practising) 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/414771--Newport-Exploration-Ltd.-Announces-Second-Quarterly-Cash-Dividend-Of-2022.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](#).