

Beach Energy's Q2 Activities Report Expanded Drilling Program, Several Wells To Be Drilled

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Trading Symbol: NWX (TSX-V)

[Newport Exploration Ltd.](#) ("Newport" or "the Company") provides an update for licences in the Cooper basin, Australia, over which the Company has a 2.5% gross overriding royalty ("GOR"). This information was reported by [Beach Energy Ltd.](#) ("Beach") (ASX: BPT) in its FY26 Second Quarter Activities Report dated 21 January 2026.

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 and the COGE Handbook, or other requirements of Canadian securities legislation.

Production

Highlights of the second quarter production from the Western Flank as reported by Beach are as follows:

Production from the Western Flank was 390 kboe, 5% above the prior quarter (Note: Western Flank includes the Company's GOR licences ex PEL's 91, 106, 107 and PPL 280, as well as licences ex PEL's 92, 104 and 111, over which the Company does not have a GOR), due the impacts of flood recovery efforts supporting increased production rates.

Western Flank oil production of 275 kbbl was 11% above the prior quarter.

Gas and gas liquids production of 115 kboe was 8% below the prior quarter.

Beach reports that flood waters have largely receded with production restored from some wells during the quarter. Remaining flood-impacted wells are expected to be progressively brought back online throughout Q3 FY26.

Realized Gas & Oil Prices

The average realized price of oil was AUD\$105/bbl, a 7% decrease from the prior quarter.

The average realized price of gas was AUD\$11.9 per GJ, a 2% increase over the prior quarter.

Beach report their average realized price across all products was AUD\$75/boe, a 5% decrease from the prior quarter.

Drilling Activities

Beach reports that the 10-well oil appraisal and development campaign has expanded to a 12-well campaign. The first three wells of the campaign, Callawonga 24, 25 and 26 were drilled as deviated infill development wells to further develop the McKinlay reservoir, with results in-line with pre-drill expectations. Callawonga 25 also intersected 2.7 metres of net oil pay in the secondary Namur reservoir which is expected

to be accessed through the McKinlay reservoir development. All three wells were cased and completed with connection in Q3 FY26 targeted. The appraisal and development campaign will continue in Q3 FY26 with the drilling of seven oil wells in the Bauer, Kalladeina, Spitfire, Stunsail and Kangaroo fields, one exploration well targeting the Stunsail West prospect and one contingent oil well pending outcomes at Kalladeina as part of the current campaign. This will be followed by a 10-well oil exploration campaign, which will commence late in Beach's FY26 and continue into FY27.

"After a difficult operating period, we are very pleased that Beach have commenced the appraisal and development drilling campaign", stated Ian Rozier, President and CEO of Newport.

About Newport

Newport has a 2.5% GOR over licences 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.](#) to keep current during exploration, development and potential production of all the licences subject to the Company's GOR.

The Company currently has 105,579,874 common shares issued and outstanding and approximately \$3.0 million in the Treasury (comprised of cash, cash equivalents and short-term investments), and no debt.

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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.

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