

Beach Report First Half Fy26 Results, Drilling Program Underway With 100% Success Rate

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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 Half Year Results Presentation, FY26 half year results, and Interim Report for the Half Year Ended 31 December 2025, all dated February 5th, 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.

Beach reports on the Western Flank, which include ex PEL's 91, 106 and 107, and PRL 26 which are subject to the Company's GOR, as well as licences ex PEL's 92, 104, and 111, over which the Company does not have a GOR.

Production

Beach's First Half FY26 production from the Western Flank was 0.8MMboe, 41% below the prior corresponding period. Western Flank oil production was 0.5MMbbl, 45% below the prior corresponding period. The decrease in production was mainly due to flooding in the Cooper Basin and natural field decline.

Drilling Activities

As reported in the Company's news release dated January 21, 2026, Beach commenced a 12-well oil appraisal and development drilling campaign with three oil development wells drilled during the first half of Beach's FY26. All three wells were cased and completed with connection in Q3 FY26 targeted. This will be followed by a 10-well oil exploration campaign, which will commence in late FY26 and continue into FY27.

"Restoration of road access enabled us to commence a 12-well oil appraisal and development campaign in the Western Flank, the first campaign in the flank in more than two-and-a-half-years. The team achieved early success with the first three wells drilled in the Callawonga field, and our 100% success rate has continued following the end of the half. One well has been brought online and is now producing, with the remaining wells to be drilled and connected in H2 FY26. This will be followed by a 10-well oil exploration campaign which has the potential to unlock new reserves and further drilling opportunities in the Basin", per Brett Woods, Managing Director and CEO of Beach.

"Newport is pleased that the first drilling campaign in more than two and a half years is underway and congratulates Beach on its 100% success rate on the first six wells drilled to date", 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 \$2.9 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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