NEWPORT EXPLORATION LTD.

<u>NEWS RELEASE</u>

Trading Symbol: NWX (TSX-V)

BAUER-27 AND -28 WELLS SUCCESSFUL ON EX PEL 91.
BAUER NORTHEAST-1 WELL CONFIRMS BAUER FIELD EXTENSION.
BEACH PROVIDE PRODUCTION GUIDANCE FOR ITS Q1 FY 2019.

Vancouver, British Columbia, October 29th, 2018. Newport Exploration Ltd ("Newport" or "the Company") is pleased to provide an update on production and drilling activities on licences in the Cooper Basin, Australia over which the Company has a 2.5% gross overriding royalty. This information was reported by Beach Energy Ltd ("Beach") (ASX: BPT) in its Quarterly Report for the period ended 30 September 2018, dated 29th October, 2018.

PRODUCTION IN BEACH'S Q1 FY2019

Beach report oil production of 832 kboe on ex PEL 91, a 6% decrease from the previous quarter due to natural decline.

Beach report gas production of 474 kboe on ex PEL's 91 and 106, an 18% increase from the previous quarter due to increased raw gas processing capacity.

Realized prices for oil were AUD$109.9/bbl in the quarter, a 6% increase from the previous quarter.

DEVELOPMENT

Beach report that oil development activity continued on ex PEL 91 with the two vertical development wells, Bauer-27 and -28, successfully drilled and brought on line subsequent to its quarter end. The wells also obtained critical depth control data for the upcoming horizontal drilling program.

The Bauer field limit appraisal and development campaign is to comprise two vertical oil development wells, four vertical oil appraisal wells and four horizontal oil development wells. The first two field limit appraisal wells, Bauer Northwest-1 and Bauer Northeast-1 were drilled subsequent to Beach's quarter end.

Bauer Northwest-1 came in below the oil water contact and defined the northwest extent of the field. As planned, the well was cased and suspended for potential in-wellbore seismic studies to further resolve the Greater Bauer structure.

Oil appraisal well Bauer Northeast-1 successfully delineated an extension of the Bauer Field. Bauer Northeast-1 intersected the top of the McKinlay 8.4 metres high to prognosis and 6.3 meters above the oil water contact, extending the field limit to the northeast. As with Bauer Northwest-1, the well was cased and suspended initially for in-wellbore seismic studies to better define the structure of the field and will be converted to a production well once study work is completed.

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Beach will undertake further appraisal drilling ahead of remapping the field to identify future development well locations.

Bauer Southeast-1 and Bauer Southwest-1 will be drilled in Beach's Q2 FY2019.

GUIDANCE

Increased oil and gas Reserves on ex PEL's 91, 106 and PRL 26 were previously reported by the Company in a news release dated October 24th, 2018

Beach report that based on the positive drilling results at Bauer and their desire to increase output at a time of higher commodity prices, they plan to add another rig in the Western Flank by the end of its FY2019.

The timing and any revenues to the Company resulting from the production from the Reserves and Resources, as reported by Beach in ex PEL's 91,106 and PRL 26, cannot be predicted by the Company. The Company continues to strongly encourage shareholders and potential investors to access information released independently by Beach and Santos Ltd to keep current during exploration, development and production guidance of all the licenses subject to the Company's gross overriding royalty.

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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). 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.