NEWPORT ANNOUNCES AUD$1,034,780 (GROSS)/AUD$724,346 (NET) QUARTERLY ROYALTY INCOME & PAYMENT OF DIVIDEND

Trading Symbol: NWX (TSX-V)

VANCOUVER, BC, June 11, 2024 /CNW/ - Newport Exploration Ltd ("Newport" or "the Company") is pleased to report its after tax 2.5% Gross Overriding Royalty ("GOR") from Beach Energy Ltd. ("Beach") for the February 2024 – April 2024 quarter. Gross royalty income for the quarter was AUD$1,034,780 and is subject to 30% Australian withholding tax (AUD$310,434).

As reported by Beach, and in a Company news release dated April 25, 2024, Western Flank oil production during this quarter was negatively impacted by extensive rain. Early April rains were expected to impact oil production for approximately one month while operations are restored, assuming no further weather events.

Dividend Payment

As announced on May 10th, 2024, the Company has now made its $0.005 per share dividend payment to shareholders of record at May 27th, 2024.

Company Financial Status

Newport has approximately CDN$1.1 million in its Treasury, comprised of cash, cash equivalents and short-term investments. After receipt of the GOR, the Company should have approximately CDN$1.8 million in its Treasury, and no debt. Shareholders will be advised when the Company receives its GOR payment.

Newport proposes to maintain regular dividend payments to shareholders with the option to change the quarterly dividend payments from time to time. Investors are cautioned that historical results are no guarantee of future performance.

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 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.

www.newport-exploration.com
www.beachenergy.com.au

www.santos.com

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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