

7 February 2017

UPLAND RESOURCES LIMITED
("Upland" or the "Company")

Wressle Development Update

Upland Resources Limited, the independent oil and gas company building a portfolio of attractive upstream assets, is pleased to note that Egdon Resources ("**Egdon Resources**"), as Operator of petroleum exploration and development licences ("**PEDLs**") 180 and 182, has today announced its plans to bring forward an appeal against the decision of North Lincolnshire Council in respect of the refusal of planning for the existing application for the Wressle development at the earliest opportunity. Egdon Resources further advises that it plans to file a new application for the Wressle development. Both the appeal and the new application are set to be progressed as quickly as possible.

Upland's wholly-owned subsidiary, Upland Resources (UK Onshore) Limited ("**Upland UK**"), entered into a conditional agreement dated 24 November 2016 for the farm-in by Upland UK (by way of assignment from Europa Oil & Gas Limited) to a 10% interest in each of UK onshore PEDLs 180 and 182, including the Wressle development (the "**Wressle Farm-in Agreement**"). Completion of the Wressle Farm-in Agreement is conditional on receipt of certain planning and other approvals.

The full text of the announcement from Egdon Resources is set out below.

Steve Staley, Upland's CEO, commented:

"We are pleased that Egdon Resources has chosen to prioritise both an appeal of the North Lincolnshire Council's decision as well as a new application which will address the specific concerns outlined in the initial refusal. The Wressle development provides an opportunity for new onshore UK production and, as previously highlighted, we expect that initial production would be an estimated 50 bbl/day net to us, with further upside potential included in the surrounding geology. We look forward to updating the market again in due course.

2017 is set to be another significant period for the business and Upland's strong balance sheet and proven experience in the field makes the Company well placed to execute on new opportunities. We look forward to a productive year."

For more information, please contact:

Upland Resources Limited
Steve Staley, CEO

www.uplandres.com
s.staley@uplandres.com

Optiva Securities Limited
Jeremy King (*Corporate Finance*)

jeremy.king@optivasecurities.com
Tel: +44 (0)20 3137 1904

Christian Dennis (*Corporate Broker*)

christian.dennis@optivasecurities.com

FTI Consulting
Edward Westropp

Tel: +44 (0)20 3411 1882
edward.westropp@fticonsulting.com
Tel: +44 (0)203 727 1521

Full text of Egdon Resources' announcement:

“Egdon Resources plc (AIM:EDR) provides an update on plans to progress the development of the Wressle oil field following the recent decision of North Lincolnshire Council’s Planning Committee to refuse planning permission for hydrocarbon production.

Having consulted with Joint Venture partners and taken further detailed advice, we can advise that we will submit a formal appeal against the refusal of planning consent at the earliest opportunity.

We can also advise that we will in parallel submit a new Planning Application for the Wressle development which will include even more detailed information to address the specific concerns outlined by North Lincolnshire Council in their refusal.

We will look to progress both the new application and the appeal through the Planning system as quickly as possible. We believe that this dual track approach will provide the best opportunity for a successful outcome with the minimum delay.

In view of the planning refusal and the expected timeframe for the appeal and/or re-determination, the Company has revised its guidance for average production for the financial year ending 31 July 2017 to 100-110 barrels of oil equivalent per day (“boepd”) against our previous guidance of 165 boepd. As a result of the delay in both capital investment and generated income, the impact on the Company’s net cash-flow for the current period will be negligible.”