

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.**

**If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you are recommended to seek your own advice immediately from a stockbroker, solicitor, accountant, or other professional adviser who specialises in advising in connection with shares and other securities and is authorised under the Financial Services and Markets Act 2000, if you are resident in the United Kingdom or, if you reside elsewhere, another appropriately authorised professional adviser.**

If you have sold or transferred all of your ordinary shares of no par value in the Company (“**Ordinary Shares**”), please pass this document together with the accompanying Form of Proxy immediately to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass this document and the accompanying Form of Proxy to the person who now holds the Ordinary Shares. If you have sold or otherwise transferred only part of your holding of Ordinary Shares, you should retain this document and the accompanying Form of Proxy and read its contents thoroughly.

The distribution of this document in jurisdictions other than Jersey and the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This document does not constitute any offer to issue or sell or a solicitation of any offer to subscribe for or buy Ordinary Shares.

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## **UPLAND RESOURCES LIMITED**

*(Incorporated under the Companies (Jersey) Law 1991 and registered in Jersey with company no. 129667)*

### **NOTICE OF 2021 ANNUAL GENERAL MEETING**

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The formal Notice of the Annual General Meeting (“**AGM**”) of the Company, to be held at 11 a.m. (UK time) on 28 September 2022 at the offices of Hill Dickinson LLP, 8<sup>th</sup> Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW follows below in this document.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so at the Annual General Meeting and any adjournment thereof by utilising the procedures described in the CREST Manual. For further details, please see the notes to the Notice of the Annual General Meeting set out at the end of this document.

A copy of this document will be available free of charge on the website of the Company at: <http://uplandres.com/investors/>.

## EXPECTED TIMETABLE OF PRINCIPAL EVENTS

<b><u>Event</u></b>	<b><u>Expected time / date</u></b>
Publication of this document	<b>05 September 2022</b>
Latest time and date for receipt of Form of Proxy	<b>11 a.m. on 26 September 2022</b>
Annual General Meeting	<b>11 a.m. on 28 September 2022</b>

### **Notes:**

- (1) All times shown in this document are London times unless otherwise stated. The dates and times given are indicative only and are based on the Company's current expectations and may be subject to change. If any of the times and/or date above changes, the revised times and/or dates will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.
- (2) If the Annual General Meeting is adjourned, the latest time and date for receipt of forms of proxy for the adjourned meeting will be notified to Shareholders by announcement through the Regulatory News Service of the London Stock Exchange plc.

# LETTER FROM THE CHAIRMAN OF THE COMPANY

## UPLAND RESOURCES LIMITED

(Incorporated under the Companies (Jersey) Law 1991 and registered in Jersey with company no. 129667)

### Directors:

**Datuk Bolhassan Bin Haji Di** (Non-Executive Chairman and Interim Chief Executive Officer)

**Christopher Pitman** (Non-executive Director)

**Dixon Wong** (Non-executive Director)

**Aimi Nasharuddin** (Non-executive Director)

### Registered Office:

3rd Floor  
44 Esplanade  
St Helier  
Jersey  
JE4 9WG

**05 September 2022**

To the Shareholders

Dear Shareholder,

### 2021 ANNUAL GENERAL MEETING (AGM)

I am writing to give you details of the resolutions to be proposed at the 2021 Annual General Meeting to be held at 11 a.m. (UK time) on **28 September** 2022 at the offices of Hill Dickinson LLP, 8<sup>th</sup> Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, and which are set out in the formal Notice of 2021 Annual General Meeting which follows in this document (the “**Notice**”).

Shareholders should read the contents of this document in conjunction with the audited consolidated financial statements of the Company for the financial year ended 30 June 2021, together with the reports of the Directors and Auditors thereon (the “**Accounts**”). A copy of the Accounts can be accessed in the 'Financial' section of the Company's website (<http://uplandres.com/financial>). Also, any Shareholder can request that a copy of the Accounts be mailed by contacting [chuck.forrest2@gmail.com](mailto:chuck.forrest2@gmail.com). A print version of the Accounts will be laid before the AGM.

The contents of this letter are important and I would urge you to read it carefully and, in the case of Shareholders, to sign and return as soon as possible the accompanying Form of Proxy in accordance with the instructions given thereon and in the notes to the Notice at the end of this document.

### Business of the 2021 Annual General Meeting

**Three resolutions will be proposed at the 2021 Annual General Meeting. Resolutions numbers 1 to 3 will each be proposed as ordinary resolutions, meaning that for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution.**

Pursuant to Article 9.2 of the Articles, at every Annual General Meeting of the Company, one third of the Directors (or if their number is not a multiple of three, then the number nearest to and not exceeding one third) shall retire from office. Therefore one Director is required to retire from office at this AGM. Article 9.4 stipulates that the Directors to retire in accordance with Article 9.2 shall be those subject to retirement by rotation who have been longest in office since their last election.

Christopher Pitman is the Director of the Company that meets the foregoing criteria and is therefore subject to retirement by rotation and re-election in accordance with Articles 9.2 and 9.4 of the Articles.

However, Mr Pitman has elected not to stand for re-election. On behalf of the Board I would like to thank Chris for his service to the Company and wish him well in his future endeavours.

The three Resolutions to be voted on at the AGM are as follows:

**Resolutions Numbers 1 and 3 (Receipt of audited 30 June 2021 accounts (the “Accounts”))**

In accordance with the Companies (Jersey) Law 1991 (the “Act”), the Directors of the Company are required to lay before the Company in a General Meeting the accounts for each financial year and the reports of the Directors and auditors on such accounts. Resolution number 1 is therefore an ordinary resolution proposing to receive the Accounts. The Company’s Articles mirror the Act generally and specifically in reference to Section 87 (timing of AGM) and Section 105 (laying the audited accounts before Shareholders at AGM). As announced on 11 January 2022, the Company was not able to complete the audit of the Accounts before 31 December 2021. The Company opted to hold the general meeting of shareholders to approve the Accounts once the Accounts were finalised. The Accounts were finalised and announced on 6 June 2022. Therefore, the Company is not compliant with Section 87 of the Act nor Article 8.1 of its Articles which require that an AGM be held every calendar year and Section 105 of the Act and Article 25.5 of its Articles which require that the audited accounts be laid before shareholders at a meeting of shareholders. Resolution 3 asks Shareholders to approve holding its 2021 AGM in 2022 after the time specified by Sections 87 and 105 of the Act and Article 8.1 and 25.5 of the Articles. Looking forward the Company plans to both complete its audit of its accounts for the year ended 30 June 2022 and hold its 2022 AGM on or before 31 December 2022.

**Resolution Number 2 (Re-appointment of auditors and authority for the Directors to determine the auditors’ remuneration)**

At each General Meeting at which accounts are laid, the Company is required in accordance with the Companies (Jersey) Law 1991, to appoint (or re-appoint) auditors for the financial year and determine their remuneration. Resolution number 2 is an ordinary resolution proposing to re-appoint Crowe U.K. LLP as auditors to the Company, to hold office until the conclusion of the next General Meeting at which the Company’s accounts are laid before the Company, and to authorise the Directors to determine their remuneration.

**Action to be taken by Shareholders**

Whilst attendance in person at the AGM is expected to be possible, due to the unpredictability of the UK Government guidance and the continuing potential health risks from public gatherings related to the COVID-19 pandemic, Shareholders are strongly encouraged to submit a proxy vote in advance of the AGM.

To appoint a proxy, you can complete the enclosed Form of Proxy, in accordance with the instructions printed on it, and return it (together with any power of attorney or other authority under which it is signed, or a certified copy of such item) to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY, as soon as possible and in any event so as to be received by no later than 11 a.m. (UK time) on 26 September 2022. Unless the Form of Proxy is received by this date and time, it will be invalid. Given possible restrictions on attendance, members are strongly encouraged to appoint the 'Chair of the Meeting' as their proxy rather than any other named person who may not be permitted to attend the meeting and therefore might be unable to vote in accordance with the relevant members proxy instructions.

If you hold your Ordinary Shares through CREST, you may appoint a proxy via the CREST electronic proxy appointment service by using the procedures described in the CREST Manual. The CREST message in respect of such appointment must in order to be valid, be transmitted and received by Computershare Investor Services (Jersey) Limited no later than 11.00 a.m. (UK time) on 26 September 2022.

**Recommendation**

The Directors consider the resolutions to be proposed at the Annual General Meeting are in the best interests of the Company and the shareholders of the Company as a whole. Consequently, the Directors unanimously recommend that shareholders of the Company vote in favour of each of the resolutions to be proposed at the Annual General Meeting, as they intend to do in respect of their own beneficial holdings. Such holdings in aggregate amount to 31,365,390 Ordinary Shares in the Company, representing 4.6 % of the Company’s existing issued ordinary share capital and voting rights.

Yours faithfully

**Datuk Bolhassan Bin Haji Di**

*Non-Executive Chairman and Interim Chief Executive Officer*

# NOTICE OF 2021 ANNUAL GENERAL MEETING

## UPLAND RESOURCES LIMITED

*(Incorporated under the Companies (Jersey) Law 1991 and registered in Jersey with company no. 129667)*

**NOTICE IS HEREBY GIVEN THAT** the 2021 Annual General Meeting of the Company (the “**AGM**”) will be held at 11 a.m. (UK time) on 28 September 2022 at the offices of Hill Dickinson LLP, 8<sup>th</sup> Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW for the purpose of considering and, if thought fit, passing the following resolutions, in the case of each of Resolutions 1, 2 and 3, as an ordinary resolution:

### ORDINARY RESOLUTIONS

1. **THAT** the audited consolidated financial statements of the Company for the year ended 30<sup>th</sup> June 2021, together with the reports thereon of the auditors and directors of the Company, be received.
2. **THAT** Crowe U.K. LLP be re-appointed as auditors of the Company to hold office until the conclusion of the next general meeting at which the accounts of the Company are laid before the Company and its members and the Directors be authorised to fix the remuneration of the auditors.
3. **THAT** the holding of the Company’s 2021 AGM after 31 December 2021 and more than 18 months since the 2020 AGM and more than seven months since 30 June 2021 be approved.

**BY ORDER OF THE BOARD**

**Ogier Global Company Secretary (Jersey)  
Limited**  
*Company secretary*

Dated: 05 September 2022

**Registered Office**

3rd Floor  
44 Esplanade  
St Helier  
Jersey  
JE4 9WG

## NOTES:

### Voting at the AGM

1. Pursuant to article 40 of the Companies (Uncertificated Securities) (Jersey) Order 1999, as amended, the Company specifies that only those members entered in the Company's register of members at 11:00 a.m. on 26 September 2022 or, if the AGM is adjourned, 48 hours prior to the adjourned AGM shall be entitled to attend and vote at the meeting in respect of the number of Ordinary Shares registered in their names at that time. Changes to entries on the Company's register of members after that time shall be disregarded in determining the rights of any holder of Ordinary Shares to attend and vote at the AGM.

### Appointment of a proxy

2. Any holder of ordinary shares of no par value in the Company ("**Ordinary Shares**") is entitled to appoint a proxy to exercise its rights to vote at the AGM. A Form of Proxy is enclosed with this document. In each case, due to possible restrictions imposed by the UK Government in response to COVID 19, members should appoint the chair of the meeting as their proxy, because that member or any other proxy appointed by them (excluding the chairman), may be unable to attend the meeting in person and vote in accordance with that members instructions.
3. To be valid, Forms of Proxy must be completed and deposited at Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than 48 hours before the time of the AGM (being 11:00 a.m. on 26 September 2022) and any proxies received in default of this paragraph will not be treated as valid.
4. A failure to specify the number of Ordinary Shares each proxy appointment relates to or specifying a number of Ordinary Shares in excess of those held by the member will result in the proxy appointment being invalid.
5. In the case of joint holders, the signature of only one of the joint holders is required on the Form of Proxy but the vote of the first named on the register of members of the Company will be accepted to the exclusion of other joint holders.

### CREST

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available to CREST members via [www.euroclear.com](http://www.euroclear.com)). CREST personal members, or other CREST sponsored members and those CREST Members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "**CREST Proxy Instruction**") must be properly authenticated in accordance with the specifications of Euroclear UK & Ireland Limited ("**Euroclear**") and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must in order to be valid, be transmitted so as to be received by Computershare Registrars (CREST participant ID 3RA50) no later than 11.00 am on 26 September 2022 (or, in the case of an adjournment of the AGM, 48 hours before the time fixed for such adjournment). For this purpose, the time of receipt of the instruction will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which Computershare Registrars is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s) to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by a particular time. CREST members and, where applicable, their CREST sponsors or voting service provider(s) are referred, in particular, to the sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat a CREST Proxy Instruction as invalid in the circumstances set out in Article 34 of the Companies (Uncertificated Securities) (Jersey) Order 1999.

**Total Voting Rights**

10. As at 05 September 2022, the Company has 686,768,853 Ordinary Shares in issue, each with one vote per share (and none of which are held in treasury). The total number of voting rights in the Company is therefore 686,768,853. This figure of 686,768,853 may be used by Shareholders in the Company as the denominator for calculations to determine if they have a notifiable interest in the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules, or if such interest has changed.