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.

UPLAND RESOURCES LIMITED

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

NOTICE OF 2025 ANNUAL GENERAL MEETING

The formal Notice of the 2025 Annual General Meeting ("**2025 AGM**") of the Company, to be held at 4.00 p.m. (UK time) on Monday, 28 July 2025 at the offices of Hill Dickinson LLP, 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, can be found at the end of this document.

Shareholders of the Company ("**Shareholders**") are requested to complete and return the enclosed form of proxy (the "**Form of Proxy**") to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible, but in any event so as to arrive no later than 4.00 p.m. on 24 July 2025.

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so at the 2025 AGM and any adjournment thereof by utilising the procedures described in the CREST Manual. For further details, please see the notes to the 2025 AGM set out at the end of this document.

For full details on proxy appointments, see the notes to the Notice of the 2025 AGM set out at the end of this document and in the accompanying Form of Proxy.

A summary of the action to be taken by Shareholders is set out on in the Letter from the Chairman.

A copy of this document is available on the website of the Company at upland.energy/investors/circulars/ .

EXPECTED TIMETABLE OF PRINCIPAL EVENTS

Event	***Expected time/date***
Publication of this document	17 June 2025
Latest time and date for receipt of Form of Proxy	4.00 p.m. on 24 July 2025
Annual General Meeting	4.00 p.m. on 28 July 2025

Notes:

(1) All times shown in this document are BST 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 2025 AGM 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.

LETTER FROM THE CHAIRMAN OF UPLAND RESOURCES LIMITED

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

Directors:

Datuk Bolhassan Bin Haji Di *(Chairman and CEO)*
Aimi Nasharuddin *(Non-executive Director)*
Andrew Hurst *(Non-executive Director*
Dr Razak Damit *(Non-executive Director)*

Registered Office:

3rd Floor
44 Esplanade
St Helier
Jersey
JE4 9WG

17 June 2025

To the Shareholders (and, for information only, holders of options and warrants to subscribe for ordinary shares in the Company)

Dear Shareholder,

2025 ANNUAL GENERAL MEETING

I am writing to provide you with details of the resolutions to be proposed at the 2025 Annual General Meeting of the Company (the "**2025 AGM**") to be held at 4.00 p.m. (UK time) on 28 July 2025 at the offices of Hill Dickinson LLP, 8th Floor, The Broadgate Tower, 20 Primrose Street, London, EC2A 2EW, which are set out in the formal Notice of the 2025 AGM set out at the end of this document (the "**2025 AGM 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 31 December 2024, together with the reports of the Directors and auditors thereon (the "**2024 Accounts**") enclosed with this document. A copy of the 2024 Accounts can also be accessed on the 'Financial Reports' section of the 'Investors' tab on the Company's website (https://upland.energy/financial-reports/).

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.

Note that Shareholders who hold their shares in CREST can **ONLY** attend the AGM by obtaining from their Broker's Nominee a Letter of Representation to present at the meeting registration desk. The LOR will disclose how many shares they can vote during the meeting in a poll.
If they have voted 100% of their shares online they can still attend the AGM with the LOR which would disclose NIL shares voteable

Business of the 2025 AGM

Five resolutions will be proposed at the 2025 AGM. Resolutions 1 to 4 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. Resolution 5 will be proposed at the 2025 AGM as a special resolution. Notwithstanding that under Jersey company law, a special resolution generally requires a two thirds majority of those voting, under the Company's articles of association (the "Articles") a special resolution will only be passed if at least 75% of the votes cast are in favour of the resolution.

The five Resolutions to be voted on at the 2025 AGM are as follows:

Resolution 1 (Receipt of 2024 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 period and the reports of the Directors and auditors on such accounts. Resolution 1 is therefore an ordinary resolution proposing to receive the 2024 Accounts.

Resolution 2 (***Re-appointment of auditor and authority for the Directors to determine the auditor's 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) an auditor for the financial year and determine their remuneration. Resolution 2 is an ordinary resolution proposing to re-appoint PKF Littlejohn LLP as the auditor 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.

Resolution 3 (Re-election of Dr Razak Damit as a Director of the Company)

Pursuant to Article 9.3 of the Articles of the Company, a Director who has been approved by the board of directors of the Company (the "**Board**") since the last Annual General Meeting (held on 30 July 2024) is required to retire from office at the subsequent Annual General Meeting. Dr Razak Damit was appointed as a Non-executive Director of the Company by the Board on 16 March 2025 and will therefore retire from the Board at the 2025 AGM. However, being eligible, Dr Damit has offered himself for re-election as a Director. Resolution 3 is therefore being proposed as an ordinary resolution to approve the re-election of Dr Razak Damit. Further details about Dr Damit can be found on the Company website www.upland.energy

Resolution 4 (Re-election of Aimi Nasharuddin as Director of the Company)

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. One Director is therefore required to retire from office at the 2025 AGM. Article 9.4 stipulates that the Director(s) 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.

Aimi Nasharuddin 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.

Being eligible, Aimi Nasharuddin has offered himself for re-election as a Director. Resolution 4 is therefore being proposed as an ordinary resolution to approve the re-election of Aimi Nasharuddin*.* Further details about Mr Nasharuddin can be found on the Company's website at www.upland.energy.

Resolution 5 (Dis-application of pre-emption rights pursuant to the Article 3 of the Articles in respect of the allotment of Equity Securities)

Under the Companies (Jersey) Law 1991, subject to the Articles, the Directors have unlimited authority to allot and issue new shares in the Company. However, Article 3 of the Articles contains pre-emption rights in favour of existing Shareholders of the Company in relation to the issue of any new equity securities (as defined in section 560(1) of the UK Companies Act 2006 ("**Equity Securities"**)) for cash.

At the Company's Annual General Meeting, held on 10 December 2020 ("**2020 AGM"**), the Company passed a special resolution authorising the Directors to allot and issue new Equity Securities for cash (i) for the purpose of pre-emptive issues to existing Shareholders pro rata to their existing shareholdings (subject to such exclusions or other such arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws, or the requirements, of any regulatory body or any stock exchange in any territory) up to an aggregate number equal to 200% of the aggregate number of Equity Securities in issue on the date of the passing of the resolution; and (ii) generally for such purposes as the Directors may think fit, up to an aggregate number not exceeding 200% of the total number of Equity Securities in issue on the date of the passing of the resolution. The authorities contained in this resolution will expire on the earlier of the fifth anniversary of the passing of the resolution and the 2025 AGM.

Since the date of the 2020 AGM, the Company has issued a number of Equity Securities and the Board wish to renew the Directors' authority to issue Equity Securities for cash on a non-pre-emptive basis (i.e. without first offering them to existing Shareholders of the Company). The Board therefore considers it appropriate to seek a renewal of these authorities.

Accordingly, Resolution 5 is being proposed in substitution for the equivalent authorities granted at the 2020 AGM, to authorise the Directors to allot and issue new Equity Securities for cash:

(i) for the purpose of pre-emptive issues to existing shareholders pro rata to their existing shareholdings (subject to such exclusions or other such arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws, or the requirements, of any regulatory body or any stock exchange in any territory) up to an aggregate number equal to 100% of the aggregate number of Equity Securities in issue as at the date of this Resolution 5; and

(ii) generally for such other purposes at the Directors may think fit, up to an aggregate number equal to 100% of the total number of Equity Securities in issue on the date of passing this Resolution 5.

It is proposed that the authority contained in Resolution 5 will continue until the earlier of the fifth anniversary of it being passed, or the 2030 Annual General Meeting of the Company, subject as provided in such resolution.

Action to be taken by Shareholders

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 4.00 p.m. (UK time) on 24 July 2025. Unless the Form of Proxy is received by this date and time, it will be invalid. Members are strongly encouraged to appoint the 'Chair of the Meeting' as their proxy. If someone other than the Chairman is appointed, the shareholder appointing such proxy should ensure that the proxy is able to attend the 2025 AGM in person.

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 4.00 p.m. (UK time) on 24 July 2025.

Recommendation

The Directors consider that 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 2025 AGM, as they intend to do in respect of their own beneficial holdings. Such holdings in aggregate amount to 123,491,056 Ordinary Shares in the Company, representing 8.17 % of the Company's existing issued ordinary share capital and voting rights.

Yours faithfully

Datuk Bolhassan Bin Haji Di
Chairman and Chief Executive Officer

NOTICE OF 2025 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 2025 Annual General Meeting of the Company (the "**AGM**") will be held at 4.00 p.m. (UK time) on Monday, 28 July 2025 at the offices of Hill Dickinson LLP, 8th 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 to 4 (inclusive) as an ordinary resolution and in the case of Resolution 5, as a special resolution:

ORDINARY RESOLUTIONS

1. **THAT** the audited consolidated financial statements of the Company for the year ended 31st December 2024, together with the reports thereon of the auditors and directors of the Company, be received.

2. **THAT** PKF Littlejohn LLP be 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 determine the remuneration of the auditors.

3. **THAT** Dr Razak Damit be re-elected as a Director of the Company.

4. **THAT** Aimi Nasharuddin be re-elected as a Director of the Company.

SPECIAL RESOLUTION

5. **THAT** in substitution for the authorities granted to the Directors pursuant to resolution 5(i) and 5(ii) as passed at the Company's 2020 Annual General Meeting, which took place on 10 December 2020, the Directors be authorised to allot and issue new equity securities (as defined in Section 560(1) of the UK Companies Act 2006 ("**Equity Securities**")) for cash:-

   (i) for the purpose of the issue of Equity Securities offered (by way of a rights issue, open offer or otherwise) to existing holders of Ordinary Shares, in proportion (as nearly as may be) to their existing holdings of Ordinary Shares, subject to such exclusions or other such arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or legal or practical problems arising under the laws, or the requirements, of any regulatory body or any stock exchange in any territory, up to an aggregate number of Equity Securities not exceeding 100 per cent of the total number of Equity Securities in issue as at the date of the passing of this resolution;

   (ii) generally for such purposes as the Directors may think fit, up to an aggregate number of Equity Securities not exceeding 100 per cent of the total number of Equity Securities in issue at the date of the passing of this resolution.

   on the basis that Article 3 of the Articles be and is hereby waived in respect of all and any such allotments and issues of Equity Securities and that the authorities referred to in this resolution shall expire on the earlier of the fifth anniversary of the passing of this resolution and the annual general meeting of the Company to be held in 2030, save that the Company shall be entitled to, before expiry of such authorities, make an offer or agreement which would or might require Equity Securities to be allotted and/or issued pursuant to the authorities above after such expiry and the Directors may allot Equity Securities pursuant to such offer or agreement as if the relevant authorities conferred hereby had not expired.

BY ORDER OF THE BOARD

Ogier Global Company Secretary (Jersey) Limited
Company secretary

Registered Office

3rd Floor
44 Esplanade
St Helier
Jersey
JE4 9WG

Dated: 17 June 2025

NOTES:

Voting at the 2025 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 6.00 p.m. on 24 July 2025 or, if the 2025 AGM is adjourned, 48 hours prior to the adjourned 2025 AGM shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares of no par value in the Company ("**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 2025 AGM.

Appointment of a proxy

2. Any holder of Ordinary Shares is entitled to appoint a proxy to exercise its rights to vote at the 2025 AGM. A Form of Proxy is enclosed with this document. A proxy does not need to be a member of the Company. Details of how to appoint the Chairman of the meeting or another person as your proxy using the Form of Proxy are set out in the notes to the Form of Proxy.

3. A holder of Ordinary Shares may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. A shareholder may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. To appoint more than one proxy, please contact the registrars of the Company, Computershare Investor Services (Jersey) Limited, on 0300 7300000

4. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, a shareholder's proxy will vote or abstain from voting at his or her discretion. A shareholder's proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the 2025 AGM.

Appointment of proxy using hard copy Form of Proxy

5. 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 2025 AGM (being 4:00 p.m. on 24 July 2025) and any proxies received in default of this paragraph will not be treated as valid.

6. 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.

7. 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

8. 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*). 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.

9. 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 & International 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 4.00 p.m. on 24 July 2025 (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.

10. 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.

11. 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.

Changing proxy instructions

12. If a shareholder wishes to change its proxy instructions, such shareholder should simply submit a new proxy appointment using the methods set out above. Note that the cut-off time for receipt of proxy appointments (see above) also applies in relation to amended instructions; any amended proxy appointment received after the relevant cut-off time will be disregarded.

    Where a shareholder has appointed a proxy using the hard-copy Form of Proxy and would like to change the instructions using another hard-copy Form of Proxy, please contact Computershare Investor Services (Jersey) Limited, on 0300 7300000

    If a shareholder submits more than one valid proxy appointment, the appointment received last before the latest time for the receipt of proxies will take precedence.

Termination of proxy appointments

13. In order to revoke a proxy instruction, a shareholder will need to inform the Company by sending a signed hard copy notice clearly stating such shareholder's intention to revoke its proxy appointment to Computershare Investor Services (Jersey) Limited, c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY. In the case of a shareholder which is a company, the revocation notice must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the revocation notice is signed (or a duly certified copy of such power or authority) must be included with the revocation notice.

    The revocation notice must be received by Computershare Investor Services (Jersey) Limited no later than 4.00 p.m. on 24 July 2025.

    If a shareholder attempts to revoke its proxy appointment but the revocation is received after the time specified, then, subject to the paragraph directly below, its proxy appointment will remain valid.

Corporate representatives

14. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same Ordinary Shares.

Total voting rights

15. As at 17 June 2025, the Company has 1,511,958,048 Ordinary Shares in issue, each carrying one vote per share at a general meeting of the Company. No Ordinary Shares are held by the Company in treasury. The total number of voting rights in the Company as at 17 June 2025 is therefore 1,511,958,048.