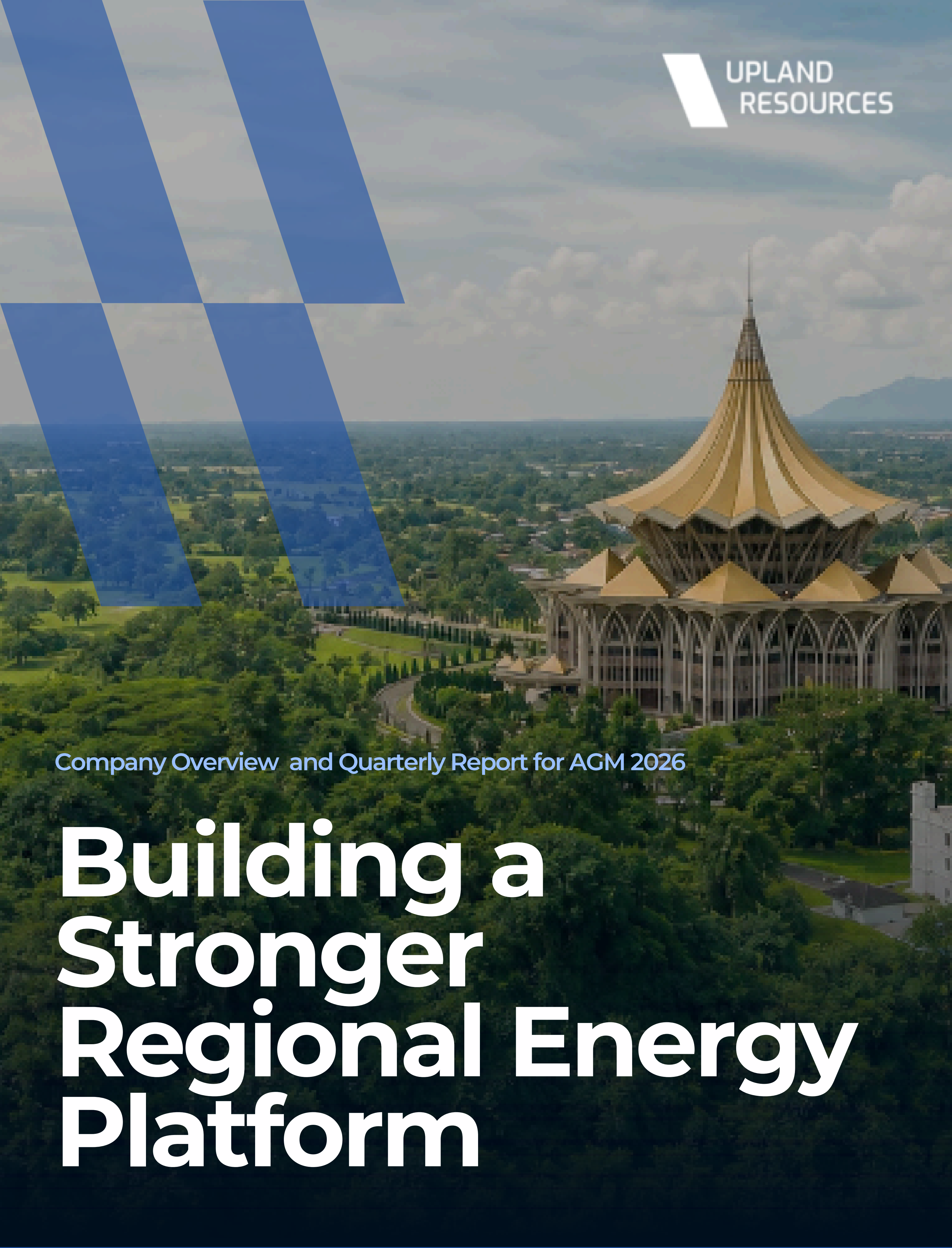

UPLAND RESOURCES

Company Overview and Quarterly Report for AGM 2026

Building a Stronger Regional Energy Platform

Find us at: **www.upland.energy** Prepared for: **Annual General Meeting** Date: **24 July 2026**

UPLAND RESOURCES

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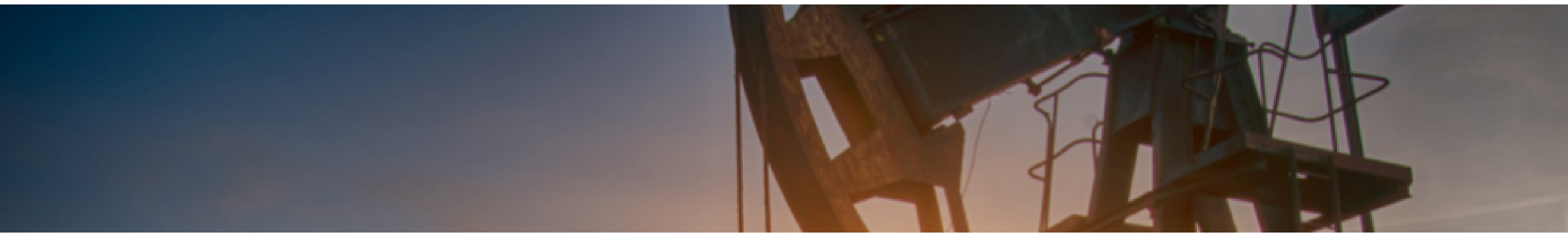


Building a Stronger Regional Energy Platform

Emerging upstream energy company focused on Southeast Asia

Positioned to pursue larger, more integrated energy projects across the region

A Year of Strategic Transformation

Over the past twelve months, Upland Resources has taken significant steps to strengthen its position as an emerging upstream energy company focused on Southeast Asia. Through disciplined capital allocation, strategic partnerships and continued technical advancement, the Company has expanded both its operational capabilities and long-term growth platform.

Alongside progressing its core licence opportunities, Upland has broadened its technical expertise, strengthened its financial flexibility and established relationships that position the Company to pursue larger, more integrated energy projects across the region. These achievements reflect the Company's long-term strategy of creating sustainable shareholder value through selective, technically driven investment.

2025 Highlights

2025 marked an important period in Upland's evolution, with progress achieved across operations, strategic partnerships, technical capability and corporate development.

- Continued advancement of opportunities across Malaysia, Brunei and Indonesia.
- Strengthened technical understanding of high-potential acreage in Sarawak.
- Acquisition of Vanguard Drilling's proprietary drilling management systems and operational expertise.
- Establishment of Upland Borneo Drilling Services.
- Strategic partnership with Lost Soldier Oil & Gas, expanding both funding capacity and technical collaboration.
- Strengthened Board with the appointment of Dr Razak Damit.

Continued disciplined capital management while maintaining a lean operating structure.

First Half 2026 Highlights

The first half of 2026 has marked a significant step forward for Upland Resources. Building on the strategic foundations established in 2025, the Company strengthened its financial position, expanded its international investor base, advanced key licensing opportunities across Southeast Asia and enhanced its technical and operational capabilities through a series of transformational milestones.

January 2026

Strategic Partnership Strengthened

Upland significantly expanded its partnership with Lost Soldier Oil & Gas through the appointment of industry veteran Marc Bruner as Strategic Investment Advisor, the execution of a Bilateral Options Agreement and a US$100 million strategic funding commitment to support upstream opportunities across Southeast Asia between 2026 and 2030.

February-March 2026

Capital Markets Expansion

The Company successfully completed strategic fundraisings in both the UK and United States, raising approximately £2.0 million and US$1.75 million respectively. During the quarter, Upland also commenced trading on the OTCQB Venture Market under ticker UPLLF, significantly expanding access for North American investors.

First Half 2026 Highlights

March 2026

Indonesia Progress

Upland signed a Memorandum of Understanding with PEMA, the Aceh provincial government-owned energy and mineral investment authority, establishing a framework to progress opportunities within Blocks MY1 and MY2 in the highly prospective North Sumatra Basin. The parties subsequently moved into the drafting of Heads of Agreement towards a direct PSC award.

April-May 2026

Regional Portfolio Advancement

Technical work continued across Upland's Southeast Asian portfolio, including ongoing engagement with PETROS in Sarawak and active participation in Brunei's licensing framework through Upland Big Oil and its regional partners.

June 2026

Contunued Progress

Advanced discussions towards a potential direct PSC award in Aceh while strengthening relationships with regional stakeholders through Upland's support for local flood relief efforts, formally recognised by the Governor of Aceh.

Focused on Southeast Asia

Southeast Asia remains at the centre of Upland's growth strategy.

The Company continues to identify, evaluate and advance upstream opportunities across some of the region's most prospective hydrocarbon basins. Through disciplined technical assessment and close engagement with regulators, national oil companies and industry partners, Upland is building a diversified portfolio capable of supporting long-term exploration and development activity.

Primary Business Targets

Malaysia

Progressing opportunities across Sarawak, including Block SK334 and surrounding acreage, supported by extensive technical studies and ongoing stakeholder engagement.

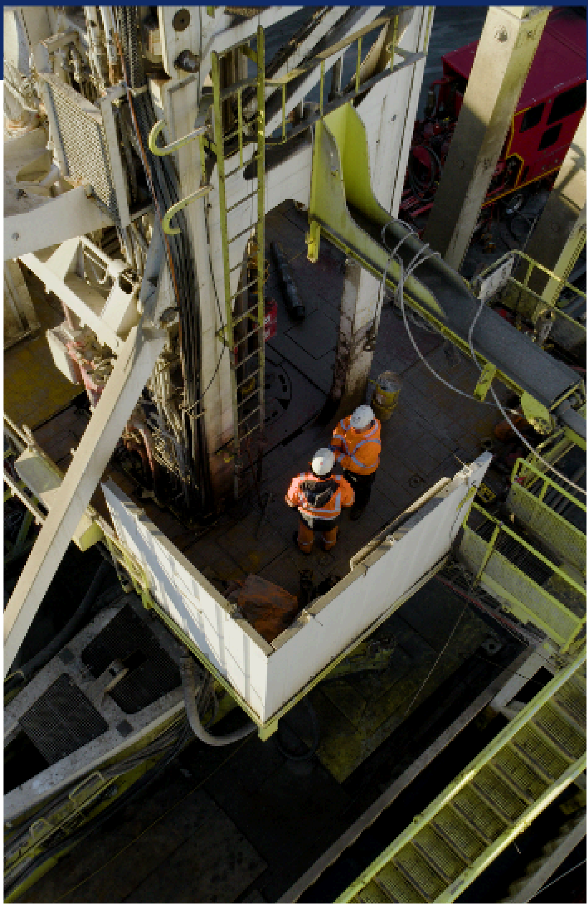
Brunei

Maintaining active participation in the country's licensing process while continuing to strengthen relationships with key government and industry stakeholders.

Indonesia

Evaluating selected opportunities across proven petroleum provinces including Kalimantan and Aceh, where established infrastructure and significant remaining resource potential support attractive long-term opportunities.

Expanding Beyond Exploration



Strengthening our operational capabilities

During 2025, Upland significantly strengthened its operational capabilities through the acquisition of Vanguard Drilling's proprietary drilling management systems and intellectual property.

The transaction also brought experienced drilling specialists into the Group and led to the establishment of Upland Borneo Drilling Services, enhancing the Company's ability to manage drilling operations and support both internal projects and third-party opportunities.

This represents an important step in Upland's transition from licence participant towards a technically capable regional operator.

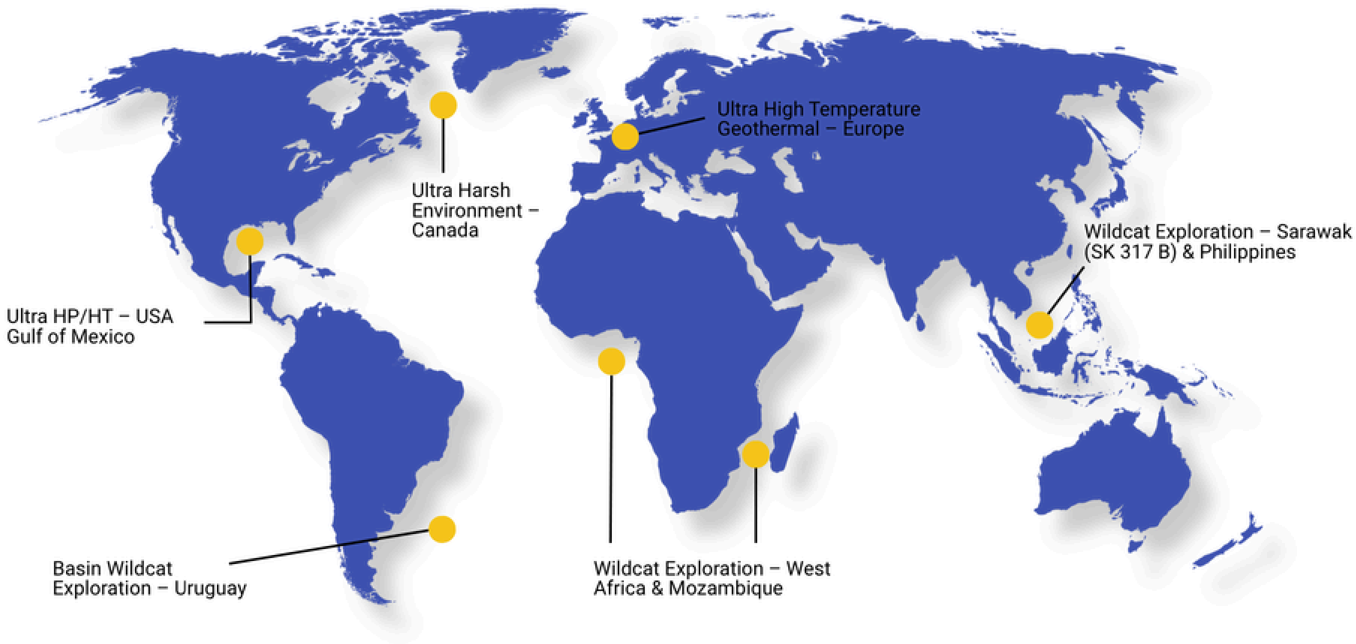
Strategic Partnerships Driving Growth

A major milestone during the year was the strategic partnership with US-based Lost Soldier Oil & Gas

The agreement provides more than a financial investment. It establishes a platform for long-term technical collaboration, reciprocal investment opportunities and future participation in exploration and development programmes.
Combined with Upland's disciplined approach to capital allocation, the partnership strengthens the Company's ability to advance its Southeast Asian portfolio while broadening access to funding, operational expertise and future growth opportunities.

Vanguard Acquisition

The Vanguard acquisition significantly strengthens Upland's ability to plan, manage and execute drilling operations, adding proven systems, specialist expertise and operational leadership.



- Advanced drilling management and project control systems
- Access to experienced drilling specialists and engineers
- Scalable operational platform across Southeast Asia
- Enhanced operator readiness and execution capability
- Improved project oversight, logistics and risk management

Josh Galloway, Chief Executive Officer of Vanguard, is appointed as Head of Drilling Services to lead Upland Borneo Drilling Services (UBDS) under Upland Big Oil

AGM Attendees

Datuk Bolhassan Di

Chairman and Chief Executive Officer

Bolhassan, an elected member of the Sarawak State Legislative Assembly from 1987 to 2011, has many years of political and commercial experience within the region. Bolhassan has held positions as Chairman of the Public Accounts Committee, Assistant Minister in the Sarawak Chief Minister's Department and subsequently Assistant Minister at the Ministry of Infrastructure Development and Communication.

Gerrard Murray

Chief Operating Officer

Gerry has an MSc in Oil and Gas Enterprise Management from Aberdeen University, a BEng in Automotive Engineering and a Dip in Finance from Smurfit Business School, Dublin. Having specialised in subsea engineering Gerry has worked on a number of major capital projects with companies such as Chevron, BP and Aker Solutions.

Josh Galloway

Head of Drilling Services

Josh holds a BSc in Mechanical Engineering from Robert Gordon University and began his career with the Maersk Drilling, gaining foundational offshore operational experience working with major operators including ExxonMobil, PETRONAS, Total, and Equinor. Josh founded Vanguard Drilling, a specialist drilling services company providing full-cycle rig management, drilling supervision, and workforce solutions to upstream operators.

Thomas Nyanat

CEO, Upland Big Oil SDN BHD

Thomas is a distinguished geologist and oil and gas professional with over four decades of global experience in technical and leadership roles. His key expertise includes exploration and development geology, reservoir management, and unconventional resources for both onshore and offshore environments, for Royal Dutch Shell, PetroSA and latterly as General Manager for Onshore Assets with the regulator Petroleum Sarawak Bhd (PETROS).

Farid Wahid

COO, Upland Big Oil SDN BHD

Farid has over 19 years of upstream oil and gas experience spanning facilities engineering, drilling engineering, and project execution across Southeast Asia, Central Asia, and Africa. He began his career with PETRONAS Carigali as a Front-End Engineer before transitioning into drilling engineering roles, leading the planning and execution of exploration, appraisal, and development wells in onshore and offshore environments.

2	£4.5M	78%
Strategic partnerships	Capital raised	Growth in net assets

AGM Attendees

Professor Andrew Hurst

Non-Executive Technical Director

Professor Hurst has a proven track record in generating new oil-rich exploration plays and a distinguished academic career, Andrew currently the Chair of Energy Geoscience at the University of Aberdeen and was also academic lead for the creation and development of the Department of Petroleum Geoscience and a new MSc course in Petroleum Geoscience at University of Brunei.

Dr Razak Damit

Non-Executive Technical Director

Dr. Razak Damit brings over 35 years of expertise in upstream oil and gas exploration and development, including key roles at Brunei Shell Petroleum, where he contributed to major field development/studies and discoveries, notably Champion West Field Development. Dr. Damit has played a crucial role in regulatory oversight, serving with Petroleum BRUNEI in senior technical and managerial positions.

Marc Bruner

President & CEO, Lost Soldier Oil & Gas

Marc is an experienced oil and gas entrepreneur with over five decades of international industry experience. He has founded and led several successful energy companies, including Pennaco Energy, Falcon Oil & Gas and Paltar Petroleum, and previously served as Chairman of NYSE-listed Ultra Petroleum. His career includes the development of the 49 Tcf Pinedale-Jonah Fields and the discovery of the estimated 500 Tcf Beetaloo Basin resource. He holds a degree in Geology from Tulane University.

Aimi Nasharuddin

Non-Executive Director

Aimi is a Non-Executive Director with over 28 years of experience in business, corporate finance, and operations. A professional accountant, he began his career at Arthur Andersen & Co. before joining CIMB Investment Bank Berhad, where he played a key role in major transactions involving restructuring, acquisitions, takeovers, and corporate financing.

Dr Alit Ascaria

Technical Advisor Geology

Expert in seismic interpretation (structural and stratigraphic) and multi-discipline subsurface integration. Skilled in petroleum system evaluation, play fairway mapping, and geological risk assessment. Proven ability in prospect maturation and GCoS quantification, supporting exploration decision-making. A member of the ESDM, Study Team for the Acceleration of Exploration Activities in the East-West Region of Indonesia and the Frontier Region.

Filipa Marinic

Head of Marketing

Filipa holds an MA in Journalism and Public Relations from the University of Zagreb and has over 11 years of experience in marketing. For the past eight years, she has worked with London Stock Exchange-listed companies, primarily in the natural resources sector. She develops corporate communications materials, supports investor and public relations, designs and develops websites, manages social media and coordinates corporate events.

>5Bn BOE
Opportunity pipeline

1
New drilling services business

OTCQB
US market listing achieved

Our Vision

To become the leading independent upstream energy company focused on Southeast Asia, unlocking world-class hydrocarbon resources through technical excellence, responsible operations and strategic partnerships.

Our Mission

FOCUSED ON SOUTHEAST ASIA

Targeting high-impact basins and opportunities with material resource potential.

VALUE DRIVEN GROWTH

Creating sustainable long-term value through disciplined capital allocation and execution.

STRATEGIC PARTNERSHIPS

Building strong relationships with governments, partners and stakeholders to unlock shared value.

RESPONSIBLE OPERATIONS

Operating safely, efficiently and with care for the environment and communities.

PEOPLE & PERFORMANCE

Empowering our people and fostering a culture of integrity, collaboration and high performance.

COMMITTED TO LONG-TERM VALUE

As the energy landscape evolves, we will pursue growth with integrity, balancing value creation with responsible environmental management, strong governance and lasting partnerships. Upland Resources will be recognised as the partner of choice for investors, governments and industry, transforming opportunity into sustainable value.

Strong Governance

Financial Discipline

Operational Excellence

Sustainable Growth

OUR VALUES

INTEGRITY

We do the right thing, always.

EXCELLENCE

We strive for the highest standards in everything we do.

INNOVATION

We challenge convention and embrace new ideas.

COLLABORATION

We achieve more together.

SUSTAINABILITY

We respect the environment and create value for future generations.

OUR AIM

To responsibly discover and develop the energy resources that power economic growth, strengthen regional energy security and deliver exceptional long-term returns for our shareholders.

SAFE PEOPLE

STRONG ASSETS

SUSTAINABLE FUTURE

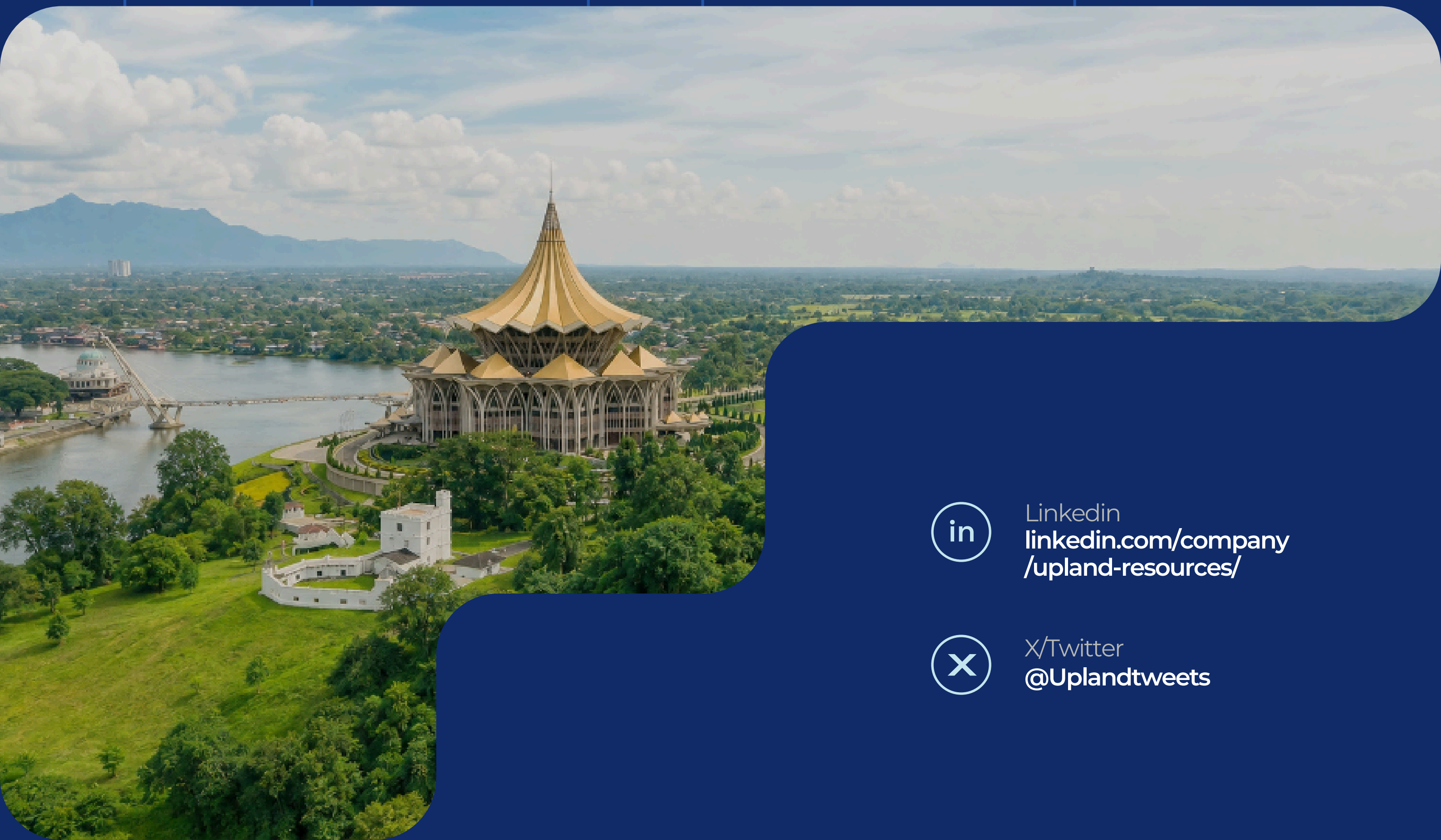
UPLAND RESOURCES

Looking Ahead

Upland enters the next phase of its growth with a strengthened balance sheet, expanded technical capability and a growing network of strategic partners.

The Company's priorities remain clear:

- **Progress key licensing opportunities across Southeast Asia.**
- **Maintain disciplined capital allocation.**
- **Advance technical evaluation and resource maturation.**
- **Expand strategic partnerships.**
- **Deliver long-term shareholder value through sustainable growth.**



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