

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.** If you are in any doubt about the contents of this document or the action you should take, you are recommended to seek your own financial advice immediately from an appropriately authorised stockbroker, bank manager, solicitor, accountant or other independent financial adviser who, if you are taking advice in the United Kingdom, is duly authorised under the Financial Services and Markets Act 2000 ("FSMA").

This document comprises a Supplementary Prospectus relating to Upland Resources Limited (the "**Company**") prepared in accordance with the Prospectus Rules of the Financial Conduct Authority (the "**FCA**") made under section 84 of FSMA and approved by the FCA under section 87A of FSMA. This document has been filed with the FCA and made available to the public in accordance with Rule 3.2 of the Prospectus Rules.

This document is supplemental to, and should be read in conjunction with, the prospectus of the Company dated 28 November 2016 (the "**Original Prospectus**"), the supplementary prospectus of the Company dated 21 February 2017 (the "**First Supplementary Prospectus**") and the second supplementary prospectus of the Company dated 26 September 2017 (the "**Second Supplementary Prospectus**") in connection with, *inter alia*, the placing of 169,230,770 new shares of no par value in the Company (the "**Placing Shares**") and the proposed issue of 23,076,923 new shares of no par value in the Company on completion of the Wressle Farm-in Agreement (the "**Initial Consideration Shares**").

Save as disclosed in this document, there has been no significant change affecting any matter contained in the Original Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus and no significant new matter has arisen since publication of the Original Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus.

Words or expressions defined in the Original Prospectus, the First Supplementary Prospectus or the Second Supplementary Prospectus have the same meanings when used in this document unless the context otherwise requires.



# UPLAND RESOURCES LIMITED

*(Incorporated in the British Virgin Islands in accordance with the laws of the British Virgin Islands with company no. 1701436)*

## Third Supplementary Prospectus

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This document includes particulars given in compliance with the Prospectus Rules for the purpose of giving information with regard to the Company. The information in this document should be read in the context of, and together with, the information in the Original Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus.

Neither this document nor the Original Prospectus nor the First Supplementary Prospectus nor the Second Supplementary Prospectus constitutes an offer to sell or an invitation to subscribe for, or the solicitation of an offer or invitation to buy or subscribe for, Ordinary Shares in any jurisdiction where such an offer or solicitation is unlawful or would impose any unfulfilled registration, publication or approval requirements on the Company.

All the Placing Shares were admitted to listing on the standard listing segment of the Official List and to trading on the LSE's Main Market at 8.00 a.m. on 1 December 2016.

Applications will be made to the UKLA and to the London Stock Exchange, in due course, for the Initial Consideration Shares to be admitted to listing on the standard listing segment of the Official List and to trading on the LSE's Main Market on completion of the Wressle Farm-in Agreement. A Standard Listing will afford investors in the Company a lower level of regulatory protection than that afforded to investors in companies with Premium Listings on the Official List, which are subject to additional obligations under the Listing Rules.

The shares of no par value in the Company ("**Ordinary Shares**") have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or the securities laws of any state or other jurisdiction of the United States or under applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Ordinary Shares may not be, offered, sold, resold, transferred or distributed, directly or indirectly, within, into or in the United States or to or for the account or benefit of persons in the United States, Australia, Canada, Japan or any other jurisdiction where such offer or sale would violate the relevant securities laws of such jurisdiction.

The attention of potential investors is drawn to the Risk Factors set out on pages 15 to 31 in Part II of the Original Prospectus.

## Purpose of Third Supplementary Prospectus

This document constitutes a Supplementary Prospectus required under Prospectus Rules 3.4.1 and 3.4.2 and is being published to note a significant new factor relating to the information included in the Original Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus.

The significant new factor is the publication on 27 October 2017 of the annual report and consolidated financial statements of the Company for the financial year ended 30 June 2017 (the "**2016/2017 Annual Report & Financial Statements**").

## 2016/2017 Annual Report & Financial Statements

On 27 October 2017, the Company published its 2016/2017 Annual Report & Financial Statements in respect of which the Company's auditor, Wilkins Kennedy LLP, Chartered Accountants and Statutory Auditor, of Bridge House, London Bridge, London SE1 9QR, has given an unqualified opinion that the accounts give a true and fair view of the state of the Group's and the Company's affairs as at 30 June 2017 and of the Group's loss for the year then ended, have been properly prepared in accordance with International Financial Reporting Standards ("**IFRS**") as adopted for use by the European Union and the International Financial Reporting Interpretation Committee (IFRIC) interpretations.

## Financial Information on the Group

### 1. *Historical financial information*

The audited consolidated financial statements of the Group for the financial period ended 30 June 2017 (the "**2016/2017 Financial Statements**"), which have been incorporated by reference into this document and the Original Prospectus include the information specified in the table below. Where the 2016/2017 Financial Statements make reference to other documents, such other documents are not incorporated into and do not form part of this document and the Original Prospectus.

<i>Nature of information</i>	<i>Audited consolidated financial statements of the Group for the financial year ended 30 June 2017 (Page no(s).)</i>
Consolidated Statement of Comprehensive Income	17
Consolidated Statement of Financial Position	18
Statement of Financial Position	19
Consolidated Statement of Changes in Equity	20
Statement of Changes in Equity	21
Consolidated Statement of Cash Flows	22
Statement of Cash Flows	23
Notes to the Financial Statements	24 - 34
Independent Auditor's Report	12 - 16
Chairman's Statement	3 - 4
Directors' Report	7 - 10

### 2. *Selected financial information*

The key audited figures that summarise the Group's financial condition in respect of the financial year ended 30 June 2017 which have been extracted directly on a straightforward basis without material adjustment from the historical financial information referred to under the sub-heading 'Historical financial information' above, are set out in the following tables:-

## ***Consolidated Statement of Financial Position***

**As at 30 June 2017**

<b>Assets</b>	<b>£</b>
<b>Current assets</b>	
Other receivables	173,542
Cash and cash equivalents	<u>2,250,872</u>
<b>Total assets</b>	<b><u>2,424,414</u></b>
<b>Equity and liabilities</b>	
Share premium reserve	3,751,831
Retained earnings	<u>(1,418,437)</u>
Total equity	2,333,394
<b>Current liabilities</b>	
Other payables	<u>91,020</u>
<b>Total equity and liabilities</b>	<b><u>2,424,414</u></b>

## ***Consolidated Statement of Comprehensive Income***

**Year ended 30 June  
2017**

	<b>£</b>
Revenues	-
Administrative expenses	<u>(763,657)</u>
Operating loss	<u>(763,657)</u>
Loss before tax	<u>(763,657)</u>
Taxation	<u>-</u>
Loss for the financial year	<u>(763,657)</u>
<b>Total comprehensive income for the financial year</b>	<b><u>(763,657)</u></b>
<b>Profit/(loss) attributable to:</b>	
Owners of the company	<u>(763,657)</u>
<b>Total comprehensive income attributable to:</b>	
Owners of the company	<u>(763,657)</u>
<b>Loss per share</b>	
Basic and diluted (£ per share)	<b><u>(0.002)</u></b>

## Update of the Summary

As a result of the publication of the 2016/2017 Annual Report & Financial Statements, the 'Summary' section contained in Part 1 on pages 3 -14 of the Original Prospectus is hereby supplemented as follows:-

<b>Section B – the Issuer</b>																																																										
Summary reference	Summary reference title	Updated information																																																								
B.7	Selected historical key financial information	<p>The selected historical financial information set out below, which has been prepared under IFRS, has been extracted without material adjustment from the audited consolidated financial statements of the Group for the financial year ended 30 June 2017:-</p> <p style="text-align: center;"><b>CONSOLIDATED STATEMENT OF FINANCIAL POSITION</b></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; vertical-align: bottom;"><b>As at 30 June 2017</b></th> </tr> <tr> <th style="text-align: left;"><b>Assets</b></th> <th style="text-align: right;"><b>£</b></th> </tr> </thead> <tbody> <tr> <td colspan="2"><b>Current assets</b></td> </tr> <tr> <td>Other receivables</td> <td style="text-align: right;">173,542</td> </tr> <tr> <td>Cash and cash equivalents</td> <td style="text-align: right;"><u>2,250,872</u></td> </tr> <tr> <td><b>Total assets</b></td> <td style="text-align: right;"><b><u>2,424,414</u></b></td> </tr> <tr> <td colspan="2"><b>Equity and liabilities</b></td> </tr> <tr> <td>Share premium reserve</td> <td style="text-align: right;">3,751,831</td> </tr> <tr> <td>Retained earnings</td> <td style="text-align: right;"><u>(1,418,437)</u></td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;">2,333,394</td> </tr> <tr> <td colspan="2"><b>Current liabilities</b></td> </tr> <tr> <td>Other payables</td> <td style="text-align: right;">91,020</td> </tr> <tr> <td><b>Total equity and liabilities</b></td> <td style="text-align: right;"><b><u>2,424,414</u></b></td> </tr> </tbody> </table> <p style="text-align: center;"><b>CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME</b></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; vertical-align: bottom;"><b>Year ended 30 June 2017</b></th> </tr> <tr> <th></th> <th style="text-align: right;"><b>£</b></th> </tr> </thead> <tbody> <tr> <td>Revenues</td> <td style="text-align: right;">-</td> </tr> <tr> <td>Administrative expenses</td> <td style="text-align: right;"><u>(763,657)</u></td> </tr> <tr> <td>Operating loss</td> <td style="text-align: right;"><u>(763,657)</u></td> </tr> <tr> <td>Loss before tax</td> <td style="text-align: right;"><u>(763,657)</u></td> </tr> <tr> <td>Taxation</td> <td style="text-align: right;"><u>-</u></td> </tr> <tr> <td>Loss for the financial year</td> <td style="text-align: right;"><u>(763,657)</u></td> </tr> <tr> <td><b>Total comprehensive income for the financial year</b></td> <td style="text-align: right;"><b><u>(763,657)</u></b></td> </tr> <tr> <td colspan="2"><b>Profit/(loss) attributable to:</b></td> </tr> <tr> <td>Owners of the company</td> <td style="text-align: right;"><u>(763,657)</u></td> </tr> <tr> <td colspan="2"><b>Total comprehensive income attributable to:</b></td> </tr> <tr> <td>Owners of the company</td> <td style="text-align: right;"><u>(763,657)</u></td> </tr> <tr> <td colspan="2"><b>Loss per share</b></td> </tr> <tr> <td>Basic and diluted (£ per share)</td> <td style="text-align: right;"><u>(0.002)</u></td> </tr> </tbody> </table>		<b>As at 30 June 2017</b>	<b>Assets</b>	<b>£</b>	<b>Current assets</b>		Other receivables	173,542	Cash and cash equivalents	<u>2,250,872</u>	<b>Total assets</b>	<b><u>2,424,414</u></b>	<b>Equity and liabilities</b>		Share premium reserve	3,751,831	Retained earnings	<u>(1,418,437)</u>	Total equity	2,333,394	<b>Current liabilities</b>		Other payables	91,020	<b>Total equity and liabilities</b>	<b><u>2,424,414</u></b>		<b>Year ended 30 June 2017</b>		<b>£</b>	Revenues	-	Administrative expenses	<u>(763,657)</u>	Operating loss	<u>(763,657)</u>	Loss before tax	<u>(763,657)</u>	Taxation	<u>-</u>	Loss for the financial year	<u>(763,657)</u>	<b>Total comprehensive income for the financial year</b>	<b><u>(763,657)</u></b>	<b>Profit/(loss) attributable to:</b>		Owners of the company	<u>(763,657)</u>	<b>Total comprehensive income attributable to:</b>		Owners of the company	<u>(763,657)</u>	<b>Loss per share</b>		Basic and diluted (£ per share)	<u>(0.002)</u>
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<b>CONSOLIDATED STATEMENT OF CHANGES IN EQUITY</b>			
	<b>Share premium</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2016	1,627,201	(670,199)	957,002
Loss for the year and total comprehensive income	-	(763,657)	(763,657)
<b>Transactions with shareholders</b>			
Issue of shares	2,207,000	-	2,207,000
Share issue costs	(82,370)	-	(82,370)
Share based payment transactions	-	15,419	15,419
At 30 June 2017	<u>3,751,831</u>	<u>(1,418,437)</u>	<u>2,333,394</u>
 <b>CONSOLIDATED STATEMENT OF CASH FLOWS</b>			
			<b>Year ended 30 June 2017</b>
			<b>£</b>
<b>Cash flows from operating activities</b>			
Loss for the year			(763,657)
Adjustments to cash flows from non-cash items			
Share based payment transactions			<u>22,419</u>
Operating cash flows before working capital movements			(741,238)
Increase in trade and other receivables			(171,619)
Increase in trade and other payables			<u>6,747</u>
Net cash flow from operating activities			(906,110)
<b>Cash flows from financing activities</b>			
Proceeds from issuance of ordinary shares, net of issue costs			<u>2,117,630</u>
Net increase in cash and cash equivalents			1,211,520
Cash and cash equivalents at beginning of period			<u>1,039,352</u>
Cash and cash equivalents at end of period			<u>2,250,872</u>

### **No significant change**

As at the date of this document, there has been no significant change in the trading or financial position of the Company or the Group since 30 June 2017, being the date as at which the latest audited financial information has been prepared.

### **Responsibility**

The Company, whose registered office appears below, and the Directors, whose names appear below, accept responsibility for the information contained in this document and the Original Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus. To the best of the knowledge of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document and the Original Prospectus, the First Supplementary Prospectus and the Second Supplementary Prospectus is in accordance with the facts and contains no omission likely to affect its import.

The Directors of the Company are:-

Mohamad Norza Bin Zakaria (*Non-Executive Chairman*)  
Dr George Henry Stephen Staley (*Chief Executive*)  
Jeremy Edward Stuart King (*Non-Executive*)  
Bolhassan Bin Haji Di (*Non-Executive*)

all of Ritter House, Wickhams Cay II, Road Town, Tortola VG1110, British Virgin Islands

## **Availability of documents**

Copies of this document and the 2016/2017 Annual Report & Financial Statements may be inspected at the offices of Optiva Securities, 2 Mill Street, Mayfair, London W1S 2AT during usual business hours on any day (except Saturdays, Sundays and public holidays) from the date of this document until the later of completion of the Wressle Farm-in Agreement and admission of the Initial Consideration Shares to the standard listing segment of the Official List and to trading on the LSE's Main Market becoming effective in accordance with the Listing Rules and the LSE Admission Standards.

In addition, this document will be published in electronic form and copies of this document and the 2016/2017 Annual Report & Financial Statements will be available on the Company's website at [www.uplandres.com](http://www.uplandres.com), subject to certain access restrictions applicable to persons located or resident outside the United Kingdom.

A copy of this document is also available, for inspection only, from the date of this document from the National Storage Mechanism ([www.morningstar.co.uk/uk/NSM](http://www.morningstar.co.uk/uk/NSM)).

## **General**

To the extent that there is any inconsistency between any statement in this document and any other statement in the Original Prospectus and/or the First Supplementary Prospectus and/or the Second Supplementary Prospectus, the statements in or incorporated by reference in this document will prevail.

Date: 30 October 2017