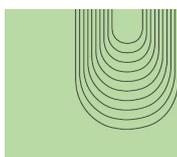


THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

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 should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser 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 shares of no par value ("**Ordinary Shares**") or depositary interests representing entitlements to Ordinary Shares ("**Depositary Interests**") in the Company, please pass this document together with the accompanying documents (with the exception of, in the case of holders of Depositary Interests, the Form of Instruction) at once to the purchaser or transferee, or to the person who arranged the sale or transfer, so they can pass these documents to the person who now holds the Ordinary Shares or Depositary Interests. If you have sold or otherwise transferred only part of your holding of Ordinary Shares or Depositary Interests, you should retain these documents.



UPLAND RESOURCES LIMITED

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

NOTICE OF 2017 ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company, to be held at held at 2.00 p.m. (*UK time*) on Thursday, 14th December 2017 at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU, is set out at the end of this document.

Shareholders

Whether or not you propose to attend the Annual General Meeting in person, you can still vote on the proposed resolutions by appointing a proxy. 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 the offices of the Company at Unit 4, The Green Man, 10 St. John Street, Ashbourne, Derbyshire DE6 1GH, as soon as possible and in any event so as to be received by Company, by no later than 2.00 p.m. (*UK time*) on Tuesday, 12th December 2017.

Appointment of a proxy will not prevent you from attending, speaking and voting in person at the Annual General Meeting, should you wish to do so.

Holders of Depositary Interests

Holders of Depositary Interests can complete the enclosed Form of Instruction and thereby instruct Computershare Company Nominees Limited (the "**Custodian**") to vote on their behalf at the Annual General Meeting by proxy. If the holders of Depositary Interests wishes to instruct the Custodian, it must lodge the completed Form of Instruction with Computershare Investor Services PLC at the address stated on the Form of Instruction during normal business hours no later than 2.00 p.m. (*UK time*) on 11th December 2017 or 72 hours before the time fixed for any adjourned meeting.

LETTER FROM THE CHAIRMAN OF THE COMPANY

UPLAND RESOURCES LIMITED

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

Directors:

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*)

Registered Office:

Ritter House
Wickhams Cay II
PO Box 3170
Road Town
Tortola VG1110
British Virgin Islands

15th November 2017

To the Shareholders and holders of Depositary Interests (and, for information purposes only, to the holders of Options and Warrants to subscribe for ordinary shares in the Company)

Dear Shareholder/Holders of Depositary Interests,

2017 ANNUAL GENERAL MEETING

I am writing to give you details of the resolutions to be proposed at this year's Annual General Meeting to be held at 2.00 p.m. (*UK time*) on Thursday, 14th December 2017 at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU, and which are set out in the notice of Annual General Meeting at the end of 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 2017, together with the reports of the Directors and auditors thereon (the "**2017 Report & Accounts**") enclosed with this document. A copy of the 2017 Report & Accounts can also be accessed via the 'Investors' section of the Company's website (<http://uplandres.com/investors/>).

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 the accompanying Form of Proxy or in the case of holders of Depositary Interests, to sign and return the accompanying Form of Instruction, in each case in accordance with the instructions given thereon and in the notes to the Notice at the end of this document, as soon as possible.

Business of the 2017 Annual General Meeting

Four resolutions will be proposed at this year's Annual General Meeting – resolutions 1, 2 and 3 will be proposed as ordinary resolutions and resolution no. 4 will be proposed as a special resolution – as follows:-

- Ordinary resolutions

Each of Resolutions nos. 1, 2 and 3 is to be proposed as an ordinary resolution. This means that for each of those resolutions to be passed, more than 50% of the votes cast must be in favour of the resolution.

Resolution no. 1 (Receipt of 2017 Report & Accounts)

The Directors of the Company are required to lay before the Company in General Meeting the accounts for each financial year and the reports of the Directors and auditors on such accounts. Resolution no. 1 is therefore to be proposed in order to receive the 2017 Report & Accounts.

Resolution no. 2 (Re-election of a Director)

Under article 9.2 of the Company's articles of association (the "**Articles**"), at every Annual General Meeting of the Company, one-third of the Directors of the Company for the time being (or, if their number is not a

multiple of three, then the number nearest to and not exceeding, one-third) is required to retire from office. The Director(s) to retire on each occasion are those subject to retirement by rotation who have been longest in office since their last election.

Accordingly, Jeremy King is required to retire from the Board at this year's Annual General Meeting under article 9.2 of the Articles. However, being eligible, he offers himself for re-election as a Director.

Biographical details of Jeremy King can be found on page 2 of the 2017 Report & Accounts and on the 'Management' page of the 'Investors' section of the Company's website (<http://uplandres.com/management/>).

Resolution no. 3 (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 to appoint (or re-appoint) auditors for the financial year and determine their remuneration. Resolution no. 3 proposes the re-appointment of Wilkins Kennedy 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.

- Special resolution

Resolution no. 4 is to be proposed as a special resolution. This means that for this resolution to be passed, 75% of more of the votes cast must be in favour of the resolution.

Under the BVI Business Companies Act, 2004 (as amended), subject to the constitutional documents of the Company, the Directors have unlimited authority to allot and issue new shares in the Company.

However, Regulation 3 of the Articles sets out pre-emptions rights in favour of existing shareholders in the Company in relation to the issue of any new Equity Securities (as defined in section 560(1) of the UK Companies Act 2006 in the Company save that pre-emption rights do not apply to (i) the issue of Equity Securities if they are to be paid for otherwise than wholly in cash (ii) share options granted pursuant to any share option scheme adopted by the Company over Equity Securities equivalent to up to a maximum of 10% of the issued shares in the Company or (iii) an issue of bonus shares.

Pursuant to a written resolution of the members of the Company passed on 12 October 2015, the pre-emption rights were disapplied in relation to various issues of Equity Securities but in some cases up to a maximum number of new Ordinary Shares equal to 100% of the Equity Securities in issue on the original listing of the Company's shares on the Official List of the UK Listing Authority and admission of such shares to trading on the London Stock Exchange's main market for listed securities in October 2015 (together, the "**Original Admission**"). Since the date of the Original Admission, there have been material numbers of issues of further Equity Securities (not least pursuant to the Placing in December 2016), such that there is now a limited number of Equity Securities which the Directors have authority to issue for cash (without first offering such Equity Securities to existing shareholders of the Company) and the Board now considers it appropriate to seek a renewal of these authorities with increased limits.

Accordingly, resolution no. 4 is being proposed (in substitution for the equivalent authorities set out in the written resolution of the members of the Company passed on 12th October 2015) so that:-

- (a) the Directors be authorised to allot and issue new Ordinary Shares for an 'Acquisition' (as defined in the Prospectus issued by the Company dated 28th November 2016) (including in respect of consideration payable for any 'Acquisition') or in connection with the restructuring of any debt or other financial obligation relating to any 'Acquisition' (whether assumed or entered into by the Company or owed or guaranteed by any company or entity acquired);
- (b) the Directors be authorised to allot and to issue new Equity Securities for cash:-
 - (i) for rights/pre-emptive issues to existing shareholders pro rata to existing shareholdings etc., but which may not comply in all respects with the requirements of the Articles regarding pre-emptive offers to existing shareholders, up to an aggregate number equal to 200% of the aggregate number of Equity Securities in issue on the date of passing of resolution no. 4;
 - (ii) for other purposes, up to an aggregate number equal to 200% of the aggregate number of Equity Securities in issue on the date of passing of resolution no. 4;

on the basis that Regulation 3 of the Articles be waived in respect of all and any such allotments and issues of Equity Securities.

It is proposed that the authorities contained in resolution no. 4 would continue until the earlier of the fifth anniversary of the passing of resolution no. 4 or the 2022 Annual General Meeting of the Company, subject as provided in such resolution.

Action to be taken by Shareholders

Whether or not you propose to attend the Annual General Meeting in person, you can still vote on the proposed resolutions by appointing a proxy. 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 the offices of the Company at Unit 4, The Green Man, 10 St. John Street, Ashbourne, Derbyshire DE6 1GH, as soon as possible and in any event so as to be received by Company, by no later than 2.00 p.m. (UK time) on Tuesday, 12th December 2017.

Unless the Form of Proxy is received by this date and time, it will be invalid.

You are requested (whether or not you intend to be present at the Annual General Meeting) to appoint a proxy. Appointment of a proxy will not prevent you from attending, speaking and voting in person at the Annual General Meeting, should you wish to do so.

Action to be taken by Holders of Depositary Interests

Holders of Depositary Interests can instruct Computershare Company Nominees Limited (the "Custodian") to vote on their behalf at the Annual General Meeting by proxy by completing the enclosed Form of Instruction. If the Form of Instruction is completed without any indications as to how the Custodian should vote, the Form will be rejected. If the Depositary Interest holder wishes to instruct the Custodian, it must lodge the completed Form of Instruction with Computershare Investor Services PLC (the "Depositary") at the address stated on the Form of Instruction during normal business hours no later than 2.00 p.m. (UK time) on Monday, 11th December 2017 or 72 hours before the time fixed for any adjourned meeting.

After the Custodian has received instructions on how to vote on the Resolutions from the Depositary Interest holders, it will complete a Form of Proxy reflecting such instructions and return the Form of Proxy to the Company in accordance with the requirements set out above.

If you hold your Ordinary Shares via the Depositary Interest arrangement and would like to attend the AGM, please contact the Custodian contact details of which are set out in the Form of Instruction.

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 152,721,896 Ordinary Shares in the Company, representing 39.86% of the Company's existing issued ordinary share capital and voting rights.

Yours faithfully

Norza Zakaria
Non-Executive Chairman

NOTICE OF 2017 ANNUAL GENERAL MEETING

UPLAND RESOURCES LIMITED

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

NOTICE IS HEREBY GIVEN THAT the 2017 Annual General Meeting of the Company (the "AGM") will be held at 2.00 p.m. (*UK time*) on Thursday, 14th December 2017 at the offices of Gowling WLG (UK) LLP, 4 More London Riverside, London SE1 2AU for the purpose of considering and, if thought fit, passing the following resolutions, in the case of resolutions nos. 1, 2 and 3, as ordinary resolutions and, in the case of resolution no. 4, as a special resolution:-

ORDINARY RESOLUTIONS

1. **THAT** the consolidated financial statements of the Company for the year ended 30th June 2017, together with the reports thereon of the auditors and directors of the Company, be received.
2. **THAT** Mr. Jeremy King, who retires by rotation in accordance with Regulation 9.2 of the articles of association of the Company and (being eligible) offers himself for re-election, be re-elected as a Director of the Company.
3. **THAT** Wilkins Kennedy 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 the Directors be authorised to fix the remuneration of the auditors.

SPECIAL RESOLUTION

4. **THAT**, in substitution for the authorities referred to in paragraphs 1.5(c), 1.5(d) and 1.5(e) (as approved by members of the Company pursuant to paragraph 4) of the Special Resolution of the members of the Company passed on 12th October 2015:-
 - (a) the Directors of the Company be authorised to allot and issue new shares of no par value in the Company ("**Ordinary Shares**") for the purposes of, or in connection with, any 'Acquisition' (as defined in the Prospectus dated 28th November 2016 published by the Company) (including in respect of consideration payable for any 'Acquisition') or in connection with the restructuring of any debt or other financial obligation relating to any 'Acquisition' (whether assumed or entered into by the Company or owed or guaranteed by any company or entity acquired);
 - (b) the Directors of the Company be authorised to allot and issue new Equity Securities for cash:-
 - (i) for the purposes 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, an aggregate number of Equity Securities not exceeding 200 per cent of the total number of Equity Securities in issue 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 200 per cent of the total number of Equity Securities in issue at the date of the passing of this resolution;

on the basis that Regulation 3 of the articles of association of the Company (as adopted on 12th October 2015) be and is hereby waived in respect of all and any such allotments and issues of Ordinary Shares as are referred to in (b)(i) and (b)(ii) above of this resolution and on the basis that the authorities referred to in (a), (b)(i) and (b)(ii) above shall expire on the earlier occurrence of the fifth anniversary of the passing of this resolution and the Annual General Meeting of the Company to be held in 2022, 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 relevant authority/ies above after such

expiry and the Directors may allot Equity Securities pursuant to such offer or agreement as if the relevant authority/ies conferred hereby had not expired.

By order of the Board

Norza Zakaria
Non-Executive Chairman

Registered Office:-
Ritter House
Wickhams Cay II
PO Box 3170
Road Town
Tortola VG1110
British Virgin Islands

Dated: 15th November 2017

NOTES:-

Holders of Ordinary Shares

1. Any Shareholder holding Ordinary Shares is entitled to appoint a proxy to exercise all or any of its rights to attend, speak and vote at the AGM. A proxy need not be a member of the Company. A Form of Proxy is enclosed with this document. Completion and return of the Form of Proxy will not preclude a shareholder from attending and voting at the AGM, or any adjournment thereof, in person.
2. To be valid, Forms of Proxy must be completed and deposited at the offices of the Company at Unit 4, The Green Man, 10 St. John Street, Ashbourne, Derbyshire DE6 1GH not less than 48 hours before the time of the AGM and in default will not be treated as valid.
3. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different Ordinary Shares. You may not appoint more than one proxy to exercise rights attached to any one Ordinary Share. To appoint more than one proxy, you may photocopy the Form of Proxy. Please indicate the proxy holder's name and the number of Ordinary Shares in relation to which they are authorised to act as your proxy (which in aggregate should not exceed the number of Ordinary Shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All Forms of Proxy must be signed and should be returned together in the same envelope.
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.
6. In order to have the right to attend and vote at the AGM, a holder of Ordinary Shares must first have his or her name entered in the Company's register of members by no later than 48 hours before the time fixed for the AGM or, if the AGM is adjourned, 48 hours prior to the adjourned AGM. 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.

Holders of Depositary Interests

7. By completing the enclosed Form of Instruction, holders of Depositary Interests can instruct Computershare Company Nominees Limited (the "**Custodian**") to vote on their behalf at the AGM by proxy. If the Form of Instruction is completed without any indications as to how the Custodian should vote, the Form will be rejected. If the holder of Depositary Interests wishes to instruct the Custodian, it must lodge the completed Form of Instruction with Computershare Investor Services PLC (the "**Depositary**") at the address stated on the Form of Instruction during normal business hours no later than 2.00 p.m. (UK time) on 11th December 2017 or 72 hours before the time fixed for any adjourned meeting.

8. After the Custodian has received instructions on how to vote on the Resolutions from the Depositary Interest holders, it will complete a Form of Proxy reflecting such instructions and return the Form of Proxy to the Company in accordance with note 2 above.
9. If you hold your shares via the Depositary Interest arrangement and would like to attend the AGM, please contact the Custodian, contact details of which are set out in the Form of Instruction.

Total Voting Rights

10. As at 14th November 2017, the Company has 383,168,631 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 383,168,631. This figure of 383,168,631 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 Disclosure Guidance and Transparency Rules, or if such interest has changed.