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12 October 2023

**UPLAND RESOURCES LIMITED  
("Upland" or the "Company")**

**Exercise of Warrants and Subscription**

Upland Resources Limited (LSE: UPL) is pleased to announce that it has received an exercise notice to exercise 61,640,000 warrants that were issued on 27 October 2022.

Additionally, we are pleased to announce the Company has placed 9.8m shares with a strategic partner at 2.05p

This warrant exercise and subscription will generate proceeds of £447,460

**Bolhassan Di, Upland Chairman and CEO commented:**

"The interest and support we are receiving from various corners is very encouraging, it validates our strategy and affords the Company the option to choose the strategic investors who we think are important to our success in the longer term. These alongside recent exercises further strengthen our existing cash position into 2024."

**Admission**

Admission of new Ordinary Shares to the Official List (standard listing segment) and to trading on the London Stock Exchange's Main Market is expected within 7 days from the date of submission of the listing application.

**Total voting rights**

Following the warrant exercise, the Company's total number of Ordinary Shares in issue will be 1,189,597,741. This figure may be used by shareholders as the denominator for the calculation to determine if they are required to notify the Company of their interest in, or a change to their interest in, the Company's securities in accordance with the FCA's Disclosure and Transparency Rules.

**\*\*ENDS\*\***

**For further information, please contact:**

<b>Upland Resources Limited</b> Bolhassan Di, Chairman and CEO	Tel: +60 198 861 919 <a href="mailto:bolhassan@uplandbigoil.com.my">bolhassan@uplandbigoil.com.my</a> <a href="mailto:gerry.murray@upland.energy">gerry.murray@upland.energy</a>
<b>Optiva Securities - Broker</b> Christian Dennis (Corporate Broker)	Tel: +44 (0)20 3137 1903 <a href="mailto:christian.dennis@optivasecurities.com">christian.dennis@optivasecurities.com</a> <a href="http://www.optivasecurities.com">www.optivasecurities.com</a>

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