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20 June 2024

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

PSC, Investment Partners, Sarawak Company Engagement & SK334 Progress Update

Upland Resources Limited (LSE: UPL) is pleased to announce the following update:

PSC & Investment Partners

May 16th Upland confirmed that we are engaged with PETROS to finalise Upland's application for a Petroleum Sharing Contract (PSC). The Company awaits approval.

May 16th the Company also confirmed letters of interest from two potential partners. These are now at the stage of detailed terms of reference subject to contract.

Sarawak Supplier Engagement

The Company is committed to maximise the participation of Sarawak companies on SK334. Upland is therefore pleased to confirm the following companies have been shortlisted and selected to work on Block SK334.

- Environmental Impact Assessment - Sarona Konsult Sdn Bhd
- Site preparations & civil works - Zecon Bhd
- Civil and Structural consulting - TKY Consultants Sdn Bhd
- Mechanical & Electrical consulting - Perunding KAZ Sdn Bhd
- Early Production System and Mechanical Installations - Brooke Dockyards & Engineering Corporation
- Geological and Geotechnical consulting - SI-Geospec Sdn Bhd

Specialist International Supplier Engagement

- Basin modelling & Pore pressure prediction studies - Schlumberger
- Pore pressure analysis, Seismic risk profiling & Production scale mapping - ACT Geo

SK334 Progress Update

Upland is pleased to provide a detailed Progress Report for Block SK334 Onshore Sarawak further to the 19 June 2024. The report is available on the Upland website at <https://www.uplandresources.com>.

update of 28 March 2024. The progress report is now accessible on the Company's website at the following link:

<https://upland.energy/latest-updates/>

Preparatory Work Streams - In Progress

1. **Geoscience:** including CPR, basin modelling, pore pressure assessment and well design
2. **Drilling:** including all rig requirements, site preparation, mobilisation and spud
3. **Health, Safety & Environmental:** including impact assessments and rig safety
4. **Supply Chain Management:** including all local logistics & contracting, tubulars and long lead items
5. **Human Resources, General and Administration:** including all recruitment of staff/sub-contractors and land management
6. **Finance and Contracts:** including PSC, JV's, farm-outs, financing options and sovereign states engagement
7. **Supporting Group Activity:** including supporting IR/PR, legal and financial services for SK334 long-term success

The Company is working on many fronts to expedite drilling in the shortest possible timeframe. Once commenced the Company anticipates drilling throughout 2025 and beyond.

Bolhassan Di, Upland Chairman and CEO commented:

"In the period since the last update we have made significant progress in many critical areas, preparing us for a multi-year drilling campaign. I am pleased that some significant investment partners agree with our view of the prospectivity of Block SK334 and that we have established a best-in-class team to support our endeavours on what we believe are world class assets".

For further information, please contact:

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