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9th September 2024

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

Strategic Investor Subscription

Upland Resources Limited (LSE: UPL), is pleased to announce that one of its strategic Malaysian investors, K Meranun, has approached the company to participate in an equity subscription at 1.4 pence for 42,857,142 new ordinary shares in aggregate. This being a 12% premium to the closing price on Friday 6th September.

K Meranun, a major shareholder and director in Tune Assets Limited, one of the Company's largest shareholders, has previously individually subscribed for 10,000,000 shares. K Meranun is highly regarded in Malaysia and his support is of great value to the Company.

The net proceeds of the subscription will provide the Company with £600,000 of additional working capital to support its immediate business plans in Sarawak.

Admission

Admission of the new Ordinary Shares to the Official List (standard listing segment) and to trading on the London Stock Exchange's Main Market is expected to be on or around September 18th, 2024.

Total Voting Rights

Following the Subscription, the Company's total number of Ordinary Shares in issue will be 1,369,805,271. 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:

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