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If you have sold or transferred all of your ordinary shares of 0.25p each in the capital of Upstream Marketing and Communications Inc. (“Company”) (“Ordinary Shares”), please send this document, including the notice of meeting, form of proxy and form of direction as soon as possible to the purchaser or transferee or to the stockbroker or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee.

Upstream Marketing and Communications Inc.

(incorporated in the Cayman Islands under the Companies Law (2007 Revision) of the Cayman Islands with registered number 141920)

DISPOSAL OF BUSINESS ADOPTION OF INVESTING STRATEGY CHANGE OF NAME NOTICE OF EXTRAORDINARY GENERAL MEETING

Nominated Adviser
STRAND PARTNERS LIMITED

Broker
HYBRIDAN LLP

Your attention is drawn to the recommendation of the board of directors of the Company (“Board” or “Directors”) which is set out in this document and which recommends that you vote in favour of the resolutions (“Resolutions”) set out in the notice of Extraordinary General Meeting referred to below.

This document is not for distribution outside the United Kingdom except to the extent that it would be lawful to do so. The distribution of this document in certain jurisdictions may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe any such restrictions.

Notice of an Extraordinary General Meeting of the Company, to be held at Suite 1701, City Tower 2, Sheikh Zayed Road, Dubai, UAE at 10.00 a.m. (Dubai time) on 26 October 2009 (“EGM”), is set out at the end of this document. To be valid, the accompanying form of proxy or form of direction, as applicable, for use in connection with the EGM should be completed, signed and returned as soon as possible and, in any event, so as to reach the Company’s UK transfer agent, Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by not later than 7.00 a.m. on 23 October 2009 in the case of a form of proxy and by not later than 7.00 a.m. on 22 October 2009 in the case of a form of direction. Completion and return of a form of proxy or form of direction will not preclude members of the Company or a depositary interest holder, as appropriate, from attending and voting at the EGM should they so wish.

Upstream Marketing and Communications Inc.

WALKER HOUSE – MARY STREET – PO BOX 908GT – GEORGE TOWN
GRAND CAYMAN – CAYMAN ISLANDS

(incorporated in the Cayman Islands under the Companies Law (2007 Revision) of the Cayman Islands with registered number 141920)

Directors

Stephen Smith (Non-Executive Chairman)
David Ketchum (Chief Executive Officer)
Jaime Law (Chief Financial Officer)
Jane Ketchum (Non-Executive Director)
Ilyas Khan (Non-Executive Director)
Nikul Sarin (Non-Executive Director)

2 October 2009

To: all holders of Ordinary Shares (“Shareholders”) and, for information only, to the holders of warrants and options over Ordinary Shares.

Dear Sir or Madam

Disposal of Business Adoption of Investing Strategy Change of Name Notice of Extraordinary General Meeting

I. Introduction

The Board of Upstream Marketing and Communications Inc (“UPS” or the “Company”) announced today that it has entered into a conditional sale agreement to sell the entire issued share capital of Upstream Asia Limited and Camber Communications Limited (together “UAL”), the Company’s wholly-owned BVI subsidiaries, to Asset Pioneer Limited (“Buyer”) for US\$1,100,000 comprising cash of US\$900,000 and the assumption of US\$200,000 worth of liabilities by the Buyer (“Disposal”).

UAL comprises all the existing public relations businesses of UPS. On completion of the Disposal, UPS will have no remaining interest in the public relations business and its sole asset will be the proceeds of the Disposal net of costs.

The Disposal constitutes a fundamental change of business of the Company under Rule 15 of the AIM Rules for Companies. Accordingly, completion of the Disposal is conditional, amongst other things, on the approval of Shareholders at an Extraordinary General Meeting of the Company, to be held at Suite 1701, City Tower 2, Sheikh Zayed Road, Dubai, UAE at 10.00 a.m. (Dubai time) on 26 October 2009, notice of which is set out at the end of this document.

Your Board is also seeking Shareholder approval at the EGM to its proposed new investing strategy because, following the Disposal, the Company will be classified under the AIM Rules as an investing company.

The purpose of this document is to provide you with information on, among other things, the proposed Disposal and investing strategy and to explain why the Board considers these arrangements to be in the best interests of the Company and Shareholders as a whole.

2. Proposed Disposal

Following the appointment of Stephen Smith and Ilyas Khan to the Board on 6 June 2008, an independent committee of the Board was formed to consider the Company’s current business and strategy. The committee considered, amongst other things, the Company’s share price which has fallen since the reverse takeover of Upstream Asia Limited completed in October 2006 and the Company’s poor financial performance generally together with its outlook for the future. The committee concluded that the Company’s and the Shareholders’ interests would be best served by disposing of UAL, the Company’s public relations business, and adopting a new investing strategy to invest in businesses which would be expected to provide a greater enhancement in Shareholder value over the longer term.

Principal Terms of the Disposal

The Company has agreed to sell to the Buyer the entire issued share capital of Upstream Asia Limited and Camber Communications Limited, representing the Company's entire public relations business. The Buyer will pay to the Company US\$900,000 in cash on completion and the Buyer will assume responsibility for US\$200,000 worth of liabilities associated with the operations of UPS.

The Company has provided customary warranties as to its title to the shares in UAL (and its subsidiaries) and its authority to enter into the sale agreement. The Company has not given any warranties as to the trading of UAL. In addition the Company has agreed to indemnify the Buyer in respect of any liabilities of UAL that have not been disclosed to the Buyer and which were incurred by the Company's non-executive directors. Similarly, the Buyer has agreed to indemnify the Company against any liabilities that the Company may incur in respect of the UAL businesses.

Completion of the Disposal is conditional upon, amongst other things:

- the consent of Shareholders to the Disposal at the EGM;
- the consent of Shareholders to the Company's proposed change of name;
- UAL and its subsidiaries not suffering an insolvency event prior to completion;
- there being no material adverse change in the business, operations, assets, financial or trading position of UAL before completion; and
- the Buyer and Upstream Asia Limited having agreed to the sale of UAL's public relations business conditional only on completion of the Disposal (see paragraph 3 below).

The conditions must be satisfied on or before 31 October 2009 failing which the agreement for the Disposal will lapse.

Financial contribution of UAL

Since UPS is an investment holding company, almost all of its profits and losses have been attributable to UAL. In the year ended 31 December 2008, UPS made a consolidated profit before tax of US\$0.331 million (audited) (of which US\$0.350 million came from the sale of the news release business) and in the six months to 30 June 2009 a loss before tax of US\$0.402 million (unaudited), in both cases almost entirely attributable to UAL. The unaudited net asset value of UAL as at 30 June 2009 was US\$1.770 million, a decrease from US\$3.451 million as at 31 December 2008.

3. Related Parties and sale on

The Buyer is wholly owned by Jane McGuire Ketchum who is both a director of UPS and a substantial shareholder, holding 14.61 per cent of the issued share capital of the Company. Jane McGuire Ketchum is married to David Ketchum, a director and substantial shareholder holding 14.87 per cent of the issued share capital of the Company. Under the AIM Rules the Buyer is, therefore, a related party.

The Buyer has conditionally agreed that upon completion of its acquisition of Upstream Asia Limited, Upstream Asia Limited will sell its shares in Upstream Limited, Upstream Asia (Singapore) Pte Ltd and Upstream Australia Pty Ltd (together "Target Companies") to Bite Asia Holdings Limited ("Ultimate Buyer"), which is owned as to 55% by Next Fifteen Communications Group plc (AIM: NFC.L) ("Next Fifteen") and as to 45% by the Buyer. The Buyer and Next Fifteen will enter into an option deed providing for Next Fifteen to acquire the Buyer's shares in the Ultimate Buyer over a five-year period, the pricing of which will depend upon the profitability of the Ultimate Buyer.

The consideration for the sale by the Buyer to the Ultimate Buyer of the Target Companies will be US\$900,000 in cash plus payment of the US\$200,000 of liabilities that the Buyer has assumed from UPS. This is an identical price to the sale by the Company to the Buyer of UAL including their respective subsidiaries. The reason for this is that, as described above, all of the revenue and profits of UAL are attributable to the Target Companies.

The Company is not selling UAL and its subsidiaries direct to the Ultimate Buyer because, amongst other reasons, of the Ultimate Buyer's requirements as follows:

- (i) for a comprehensive package of warranties and indemnities from the Company; instead those warranties and indemnities are being given by the Buyer. One of the Board's objectives for the Disposal was to ensure that the Company was clear of liabilities relating to the public relations business following completion; this would not have been possible had the Company given the warranties and indemnities requested; and
- (ii) that it does not want to acquire Upstream Asia Limited or any subsidiaries of Upstream Asia Limited other than the Target Companies nor does it wish to acquire Camber Communications Limited or its subsidiaries, as no revenues or profits are attributable to such companies. Upstream Asia Limited will be required by the Ultimate Buyer to wind up or dissolve the eight UAL companies not acquired by the Ultimate Buyer as soon as reasonably practicable after the sale to the Ultimate Buyer is completed. As a consequence these costs will be borne by the Buyer rather than the Company.

As a further condition of the sale to the Ultimate Buyer, David Ketchum will be required to be released from his existing service agreement with the Company and will enter into a service agreement with the Ultimate Buyer as well as providing a limited guarantee as to the warranties provided by the Buyer and also restrictive covenants in favour of the Ultimate Buyer. Jane McGuire Ketchum will also provide a similar guarantee and restrictive covenants in favour of the Ultimate Buyer.

In light of the above the Board (excluding David and Jane McGuire Ketchum) ("Independent Directors") having consulted with Strand Partners Limited, the Company's nominated adviser, unanimously consider the terms of the Disposal to be fair and reasonable insofar as the Company's Shareholders are concerned. In providing its advice, Strand Partners Limited has taken into account the Independent Directors' commercial assessments.

4. The Company's operations following the Disposal

Following the Disposal the Company will have no material liabilities other than its general overheads and expenses (including expenses incurred in relation to the Disposal).

The Company intends to use the funds available to it following the Disposal to provide working capital for the day-to-day administration of the Company and to make investments in accordance with its proposed investing strategy, further details of which are set out in paragraph 5 below.

5. Proposed investing strategy

The Company's proposed investing strategy is to acquire holdings in natural resources, minerals, metals and/or oil & gas companies which the Directors believe are undervalued and where one or more such transactions have the potential to create value for Shareholders. The Company expects to be an active investor but it will depend on the terms of each transaction.

If approved, the Company would seek to acquire interests in natural resources, minerals, metals, and/or oil & gas projects such as (without limit) exploration permits and licences, mining and production licences or processing and development projects, which may be achieved through acquisitions, partnerships or joint venture arrangements. Such investments may result in the Company acquiring the whole or part of a company or project. The Company's investments may take the form of equity, joint venture debt, convertible instruments, licence rights, or other financial instruments as the Directors deem appropriate.

The Directors believe that their broad collective experience in the areas of natural resources, acquisitions, accounting, corporate and financial management together with the opinion of consultant experts in the evaluation and exploitation of natural resources, minerals or metals projects, which will assist them in the identification and evaluation of suitable opportunities, will enable the Company to achieve its objectives. Where the Directors consider it necessary, internationally recognised competent persons will be commissioned to prepare reports on the projects being considered by the Company. The Directors may undertake the initial project assessments themselves with additional independent technical advice as required.

If the investing strategy is approved, there is no limit on the number of projects into which the Company may invest, and the Company will consider possible opportunities anywhere in the world with a particular focus on Africa, South America, Australasia and central and eastern Europe. The Company intends to be an active investor.

Returns to shareholders are expected to be by way of dividends and growth in the value of the Company's shares. It is the Board's current intention to hold investments for the long term.

The Company will have to make an acquisition or acquisitions which constitute a reverse takeover under the AIM Rules or otherwise implement its investing strategy within 12 months of the EGM, failing which the Company's Ordinary Shares would then be suspended from trading on AIM. If the Company's investing strategy has not been implemented within 18 months of the EGM then the admission to trading on AIM of the Company's Ordinary Shares would be cancelled and the Directors will convene a general meeting of the Shareholders to consider whether to continue seeking investment opportunities or to wind up the Company and distribute any surplus cash back to Shareholders.

6. Board composition following the Disposal

On completion of the Disposal Jaime Law will resign from the Board and David and Jane McGuire Ketchum will be re-designated as non-executive directors. Nikul Sarin will be re-designated as an executive director. Accordingly the Board will comprise of:

Stephen Smith (Non-Executive Chairman)

Stephen Smith lives in Dubai, United Arab Emirates, where he manages the US\$158 million JS Private Equity Fund and the international businesses of Pakistan's JS Group ("JS"). JS is a leading financial services group in Pakistan and a diversified investor, both in Pakistan and internationally. Stephen sits on the board of the JS holding company, its international mutual funds and private equity business. Stephen is a director of JS Investment Holdings Limited which is a 23.23 per cent shareholder in the Company. Prior to JS, Stephen qualified as a Chartered Accountant with Ernst & Young in London before joining European Capital and advising on more than US\$2 billion of corporate and project financings. Stephen then joined Techpacific Capital, a Hong Kong investment holding company, where he became Group CFO before joining JS.

Ilyas Khan (Non-Executive Director)

Ilyas Khan is the founder and Chairman of Techpacific Capital (now renamed Crosby Capital Limited or "CCL"), an investment holding company based in Hong Kong. CCL has interests principally in asset management and merchant banking in addition to having a portfolio of investments in the natural resources sector. Prior to starting Techpacific Capital, Ilyas held senior positions at a number of international investment banks such as Citibank, UBS and Nomura. He also serves as a non-executive director of Crosby Capital Partners Inc, Speymill Group plc and Conister Trust plc. CCL is a 14.76% shareholder in the Company.

Nikul Sarin (Executive Director)

Mr. Sarin is a Senior Managing Director of Crosby Capital Limited, an investment holding company that has interests principally in asset management and merchant banking in addition to having a portfolio of investments in the natural resources sector. Mr. Sarin has been involved in the financial services industry for over 18 years and during this time he has participated in a number of public and private transactions.

David Ketchum (Non-Executive Director)

David Ketchum has 25 years' experience in branding, marketing and corporate communications, including holding senior positions at Hill and Knowlton, Burson-Marsteller and Calvin Klein, where he was Senior Vice President in charge of marketing and communications. He is the chairman of the Asia Digital Marketing Association and Deputy Chairman of the Council of Public Relations Firms in Hong Kong. David founded Upstream Asia in 2000, and has led the development of the Upstream public relations business in the Asia Pacific region.

Jane McGuire Ketchum (Non-Executive Director)

Jane McGuire Ketchum is a financial editor based in Hong Kong, currently employed in the research department of a Japanese investment bank.

7. Change of Name

At the EGM the Board will propose to change the name of the Company to better reflect the Company's new strategic direction. It is proposed that the name of the Company be changed to Hameldon Resources Limited.

8. EGM

A notice of EGM is set out at the end of this document convening the EGM to be held at Suite 1701, City Tower 2, Sheikh Zayed Road, Dubai, UAE at 10.00 a.m. (Dubai time) on 26 October 2009 at which resolutions will be proposed to:

- 8.1 approve by ordinary resolution, the change in the Company's investing strategy as set out in this circular and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement the investing strategy;
- 8.2 approve by ordinary resolution the disposal of UAL to the Buyer, the principal terms of which are set out in this circular and in accordance with the terms and subject to the conditions of the sale agreement dated 2 October 2009 and entered into between the Company and Asset Pioneer Limited and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement and give full effect to the intentions of the parties under the sale agreement (including agreeing any amendments or waiver or variation of the terms and conditions of the sale agreement as they may, in their sole discretion deem fit, appropriate or necessary); and
- 8.3 approve by special resolution, the change of name of the Company to Hameldon Resources Limited.

9. Action to be taken

A form of proxy and a form of direction are enclosed for use, as applicable, in connection with the EGM. Whether or not you intend to be present at the meeting, you are requested to complete, sign and return the form of proxy or form of direction, as applicable, to the Company's UK transfer agent, Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU as soon as possible and in any event so as to arrive not later than 7.00 a.m. on 23 October 2009 in the case of a form of proxy and not later than 7.00 a.m. on 22 October 2009 in the case of form of direction. The completion and return of a form of proxy or form of direction will not preclude you from attending the meeting and voting in person should you subsequently wish to do so.

10. Additional Information

Your attention is drawn to the further information set out in Schedule I of this document relating to the Company's share capital, directors' and substantial shareholders' interests, and a responsibility statement.

11. Recommendation

The Independent Directors believe that the disposal of UAL and change in strategy are in the best interests of the Company and the Shareholders as a whole and accordingly recommend that Shareholders vote in favour of the Resolutions.

Yours faithfully

Stephen Smith
Chairman

Schedule I

Additional Information

1. Responsibility

The Company and the Directors, whose names appear on page 2 of this document, accept responsibility, individually and collectively, for the information contained in this document. To the best of the knowledge and belief 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 for which they are responsible is in accordance with the facts and does not omit anything likely to affect the import of such information.

2. Share capital

The authorised and issued share capital of the Company as at the date of this document is as follows and will be unchanged by the passing of the Resolutions:

Authorised		Number of Shares	
£	Shares	£	Allotted and fully paid Shares
10,000,000	4,000,000,000	333,854	133,541,670

3. Directors' interests

The interests of the Directors, their immediate families, civil partners (as defined in the Civil Partnerships Act 2004) (if any), and persons connected with them (within the meaning of section 252 of the UK Companies Act 2006) in the issued share capital of the Company (all of which are beneficial) at the date of this document are:

Name	Number of Ordinary Shares	Percentage
David Ketchum	20,425,935	14.87
Jane Ketchum	20,079,794	14.61
Stephen Smith	–	–
Ilyas Khan	–	–
Jaime Law	–	–
Nikul Sarin	–	–

4. Substantial shareholdings

Except for the interests set out in the table below and for the interests of the Directors, the Company is not aware of any person who is at the date of this document interested directly or indirectly in three per cent. or more of the issued share capital of the Company:

Name	As at 2 October 2009	
	Number of Shares	Percentage
JS Investment Holdings Limited*	31,911,664	23.23
Techpacific.com Investments (BVI) Limited**	20,276,384	14.76
Jonathan Aiman Hakim	7,135,126	5.19
Wills & Co.	7,086,911	5.16
Paul Adams	4,496,739	3.27
Peter Kingsbury	4,496,739	3.27

*Stephen Smith is a director of JS Investment Holdings Limited

**Nikul Sarin and Ilyas Khan are directors of Crosby Capital Limited which is the parent company of Techpacific.com Investments (BVI) Limited

5. General

Strand Partners Limited is the Company's nominated adviser and Hybridan LLP are the Company's brokers.

Upstream Marketing and Communications Inc.

(incorporated in the Cayman Islands under the Companies Law (2007 Revision) of the Cayman Islands with registered number 141920)

Notice of Extraordinary General Meeting

Notice is given that an extraordinary general meeting of the members of Upstream Marketing and Communications Inc. (the "Company") will be held at Suite 1701, City Tower 2, Sheikh Zayed Road, Dubai, UAE at 10.00 a.m. (Dubai time) on 26 October 2009 for the purposes of considering and, if thought fit, passing the following resolutions:

Ordinary resolutions

1. Subject to the passing of resolution 2, to change the Company's investing strategy as set out in the circular to shareholders dated 2 October 2009 and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement the investing strategy.
2. To dispose of Upstream Asia Limited and Camber Communications Limited to Asset Pioneer Limited, the principal terms of which are set out in the circular to shareholders dated 2 October 2009 and in accordance with the terms and subject to the conditions of the sale agreement dated 2 October 2009 entered into between the Company and Asset Pioneer Limited and that the Directors of the Company be authorised to take all such steps as any of them may consider necessary or desirable to implement and give full effect to the intentions of the parties under the sale agreement (including agreeing any amendments or waiver or variation of the terms and conditions of the sale agreement as they may, in their sole discretion deem fit, appropriate or necessary).

Special resolution

3. Subject to completion of the sale of Upstream Asia Limited and Camber Communications Limited to Asset Pioneer Limited, to change the Company's name to Hameldon Resources Limited.

By order of the board

Robertsons

Company Secretary

Registered office:

Walker House, Mary Street, PO Box 908GT,
George Town, Grand Cayman, Cayman Islands

Date: 2 October 2009

Notes:

1. A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and, on a poll, vote in his place. A proxy need not be a member of the company.
2. To be effective, a completed and signed proxy (and any power of attorney or other authority under which it is signed) must be delivered to the Company's UK transfer agent, Capita Registrars at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by no later than 48 hours (excluding weekends) before the time fixed for the meeting or any adjourned meeting. You may also deliver by hand to this address during normal business hours.
3. Completion of a form of proxy will not prevent a member from attending and voting in person.
4. Members will be entitled to attend and vote at the meeting if they are registered on the Company's register of members 48 hours before the time appointed for the meeting or any adjourned meeting.
5. In the case of joint holders of shares in the company, the vote of the senior holder shall be accepted to the exclusion of the votes of the other joint holder(s). For this purpose, seniority will be determined by the order in which the names appear in the company's register of shareholders (or the company's registrars' records).
6. In the case of holders of depositary interests representing ordinary shares in the capital of the Company, a form of direction must be completed in order to appoint Capita IRG Trustees Limited, the depositary, to vote on the holder's behalf at the meeting, or if the meeting is adjourned, at any adjourned meeting. To be effective, a completed and signed form of direction must be delivered to the depositary Capita IRG Trustees Limited at The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU, by no later than 72 hours (excluding weekends) before the time fixed for the meeting or any adjourned meeting.