



ASX Release

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Issued Capital:

205.4 million shares

9.7 million unlisted options

ASX Symbol: OVR

NEW FIVE-YEAR PERMIT ISSUED – FIELDWORK TO COMMENCE IMMEDIATELY AT THE YUKON BASE METAL PROJECT

Overland Resources Limited (ASX:OVR; "Overland" and "Company") is pleased to advise that the Yukon Department of Energy, Mines and Resources has issued a new five-year Mining Land Use Permit for the Yukon Base Metal Project. This permit allows the Company to continue fieldwork to evaluate the Andrew, Darcy and Darin Zinc Deposits, which currently host resources that total 12.6 Mt at 5.3% zinc and 0.9% lead, as well as commence exploration for additional resources in the greater project area.

The Company's Yukon Base Metal Project covers approximately 305km² of the central Selwyn Basin, in an area with similar geology and structural domains as the Anvil District, 125km south of the Andrew Zinc Deposit (Figure 1 & 2). Importantly a number of deposits were discovered, and mined, in close proximity to one another, in the Anvil District supplying 3% of the world's zinc in 1989 and up to 15% of its zinc and lead production at the operations peak. Similarly, the Company considers there is potential to discover additional deposits along strike from those already known within the under-explored Yukon Base Metal Project.

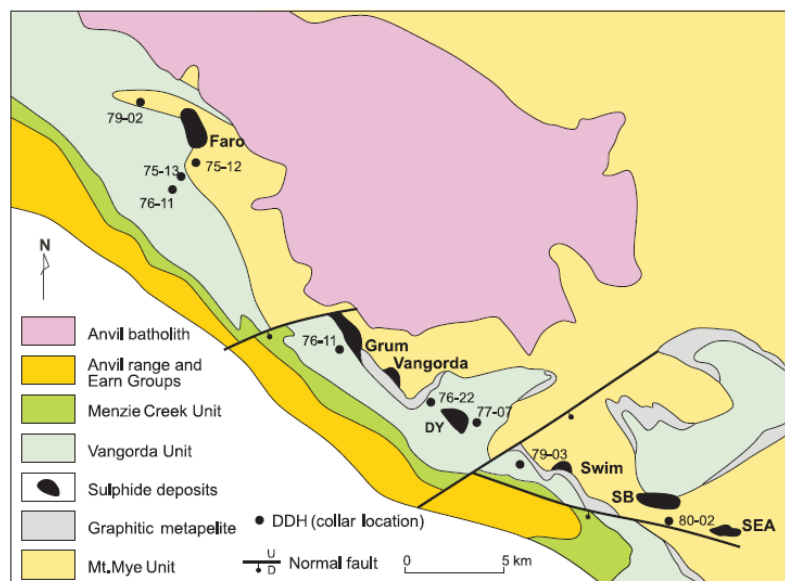


Figure 1 Generalised geology of the Anvil District, Selwyn Basin, Yukon, showing locations of the Faro, Grum, Vangorda, DY, Swim, SB and SEA deposits (from Jennings and Jilson, 1986).

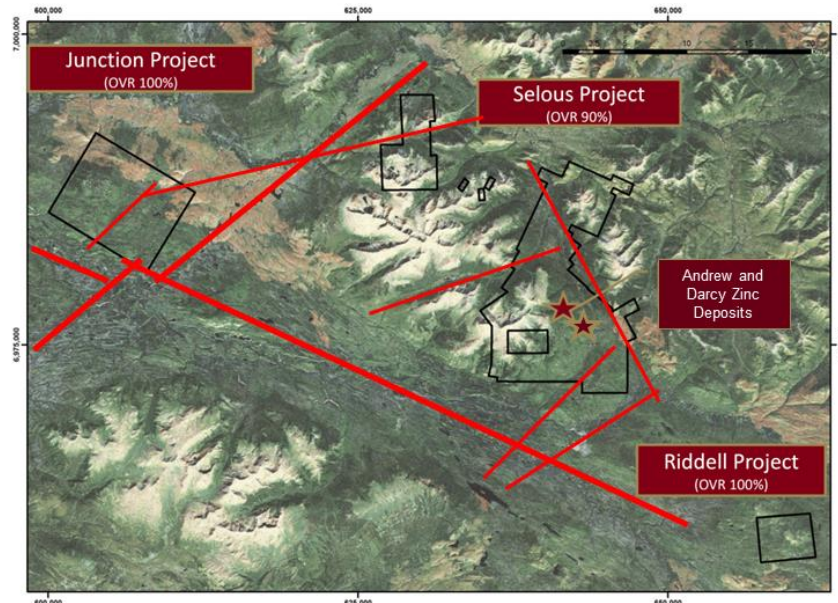


Figure 2 Generalised structural setting of the Yukon Base Metal Project and area surrounding the Andrew and Darcy Zinc Deposits, Selwyn Basin, Yukon with Overland Resources Claim boundaries.

Global zinc prices have strengthened considerably during the past months. Furthermore, with significant reduction in supply forecast as a result of several pending zinc mine closures, the long term forecast for zinc prices is positive. In line with this, and with global economies improving, the Company believes it is an appropriate time to recommence fieldwork at the Yukon Base Metal Project.

With the renewal of the mining land use permit, the Company will immediately mobilise a technical team to undertake first pass geological mapping and soil sampling over several of the regional targets identified previously at the Junction and Selous Project areas. Particular focus will be placed on previously identified targets within major structural corridors, where stream geochemical anomalism has been delineated. Fieldwork is expected to be completed by the middle of October, with analytical results available before the end of the quarter.

Data will be integrated with the existing database to enable the planning of a comprehensive exploration program in 2015 with an aim of delineating additional high grade resources that are amenable to open pit mining techniques, that will have a positive impact on the economics of developing a mining operation at the Yukon Base Metal Project.

Overland currently has approximately \$950,000 cash at hand, low overheads and a commitment to seek value for shareholders through discovery of economic mineral resources. To ensure it continues to manage its treasury prudently, the Company has given notice that it intends withdrawing from participation in the Rio Negro Project in Colombia. The Company continues to aggressively seek and evaluate new quality project opportunities to add to its portfolio.

Hugh Bresser

Managing Director

The information in this report that relates to Exploration Result is based on information compiled by Mr Hugh Alan Bresser who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hugh Alan Bresser is a Director of Overland Resources Limited, he has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Hugh Alan Bresser consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources or Ore Reserves is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Peter Ball is the Manager of Data Geo. Mr Peter Ball has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Peter Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Table 1. JORC Code 2012 compliant resource estimate for the Yukon Base Metal Project

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
Total	1,730,000	5.3	1.7	6,400,000	5.8	1.1	4,430,000	4.6	0.1	12,560,000	5.3	0.9

Lower cut off of 2% zinc and 1000mRL applied

¹ 30 July 2014 cash LME metal prices applied: US\$1.0587/lb. zinc and US\$1.0054/lb. lead

Caution Regarding Forward Looking Statements

This announcement contains forward looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise