



OVERLAND RESOURCES LIMITED

ABN 92 114 187 978
Suite 9, 5 Centro Avenue
Subiaco 6008
Western Australia

21 February 2017

ASX Compliance Pty Ltd
Level 40 Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

Via e-lodgement

Dear Sir or Madam,

February Investor Presentation – Overland Resources Limited

Overland Resources Limited (ASX: OVR; “Overland” and the “Company”) is pleased to release an updated Investor Presentation in conjunction with marketing activities prior to the commencement of the Company’s fully funded, inaugural drilling program at the Trojan Gold Project near Kalgoorlie, WA.

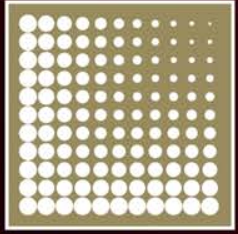
Yours faithfully

A handwritten signature in black ink that reads "B J Nichols".

Beverley Nichols
Company Secretary

If you have any queries, please contact the Chairman, Mike Haynes on 61 8 9226 5566 or email info@overlandresources.com.

Additional information may also be viewed on Overland’s website at www.overlandresources.com.



OVERLAND

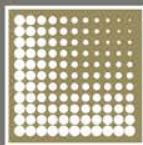
RESOURCES

Investor Presentation

February 2017



Overland Resources – Gold in Western Australia and Zinc in the Yukon, Canada



Corporate Structure

ASX Code: OVR

Shares on Issue	366.9 million
Market Capitalisation	\$3.7 million (at \$0.010/share)
Unlisted Options	10.0m @ \$0.007 (20/4/19)
Cash	\$471,000 at 31 December 2016

Share Price



OVR Share trading history - past 12 months

Substantial Shareholders

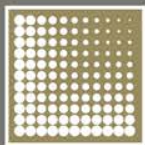
Paul Bennett – 10.9%

Sierra Whiskey Pty Ltd – 8.9%

Thomas Corr – 8.6%

Board – 2.9%

Top 20 – 53.3%



Board and Management

Mike Haynes
Chairman

- 23 years industry experience including BHP and Billiton
- Qualified geologist and geophysicist
- Extensive experience in project identification, evaluation and finance

Hugh Bresser
Non-Exec Director

- 24 years global industry experience in minerals exploration, development and production, including BHP and Billiton
- Business Management (MBA) and geological qualifications
- Non-Executive Director of Birimian Limited

Scott Robertson
Non-Exec Director

- 8 years experience in finance
- Director of Corporate Finance at DJ Carmichael Pty Ltd
- Bachelor of Commerce

Ben Vallerine
Chief Executive Officer

- 15 years global industry experience as a geologist and manager
- Including former WA gold miners Harmony Gold and New Hampton Goldfields
- Extensive North American experience with Coventry Resources and Black Range Minerals



OVERLAND

RESOURCES

Two Quality Resource Projects

Yukon Base Metals Project

Near term cash flow opportunity at Trojan Gold Project, WA

- Low CAPEX, near term development opportunity
- Drilling to commence in late February or early March

Quality zinc asset in the Yukon, Canada

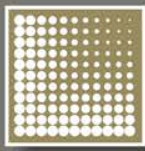
- Substantial shallow, high grade resource
- Exposure to a rising zinc price
- Significant exploration upside
- Re-assessing lower CAPEX, mid-term development scenarios

PERTH
Head Office

Trojan Gold Project

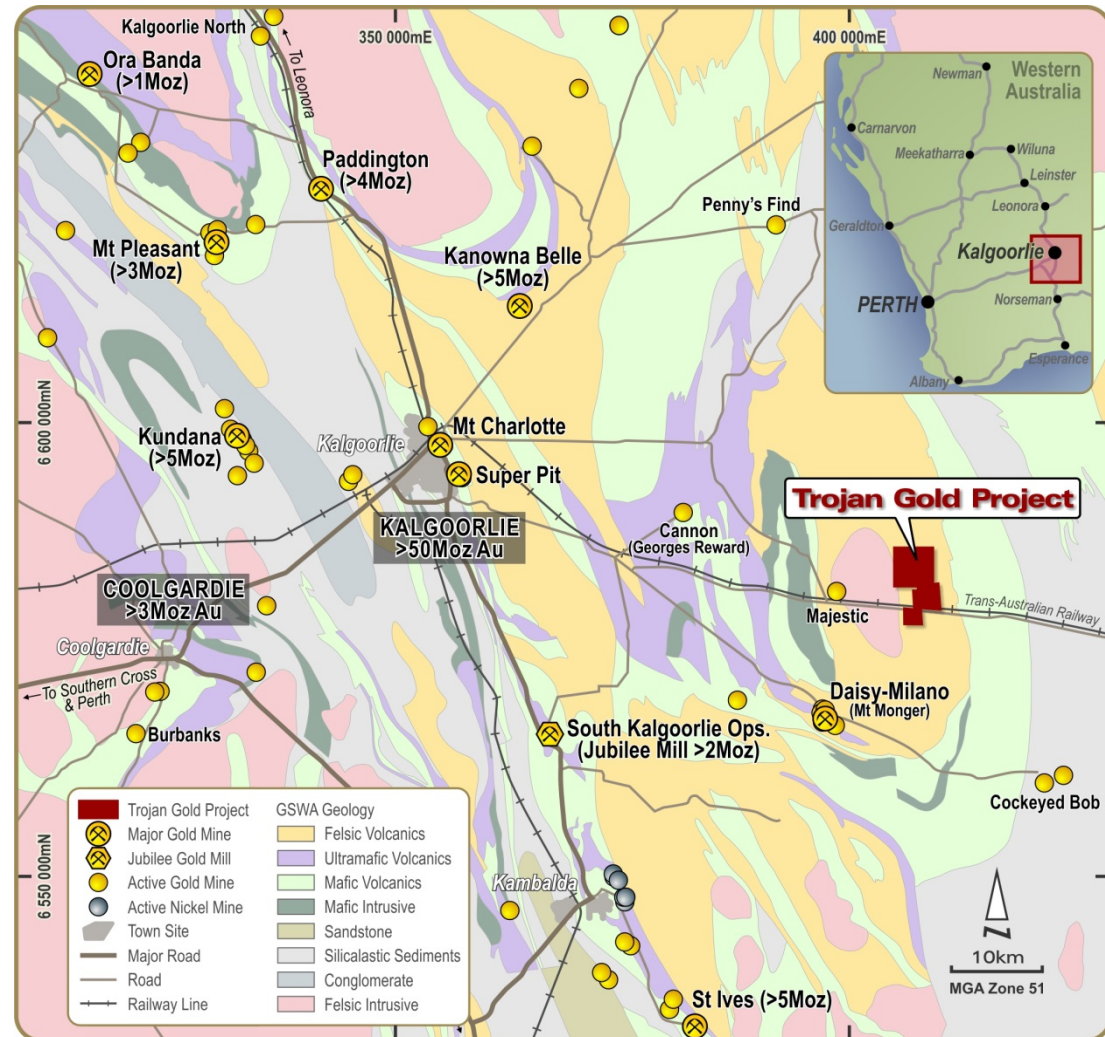
CANADA

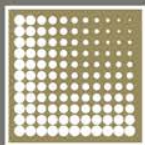
AUSTRALIA



Trojan Gold Project

- Option to acquire 100%
- 55km east of Kalgoorlie
- Previous production from two pits (most recently 2004)
- Historical production from underground
- Near term cash flow opportunity
- Toll milling agreement with Westgold Resources
- Exploration upside
- Initial drilling program to commence in late Feb. or early March 2017



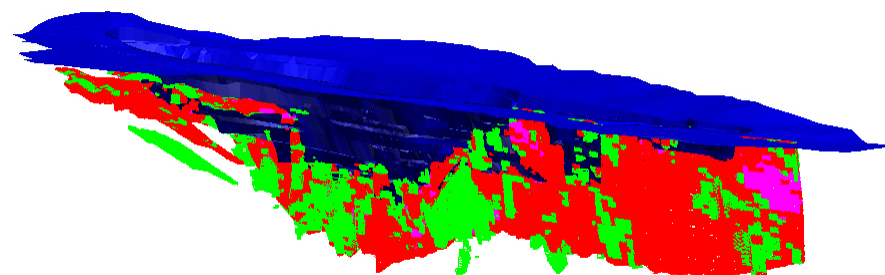


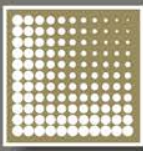
Trojan Gold Project

JORC Compliant Mineral Resource

Classification	Tonnes	Grade (Au g/t)	Ounces of Gold
Indicated	1,679,908	1.72	93,117
Inferred	1,114,431	1.44	51,696
Total	2,794,339	1.61	144,814

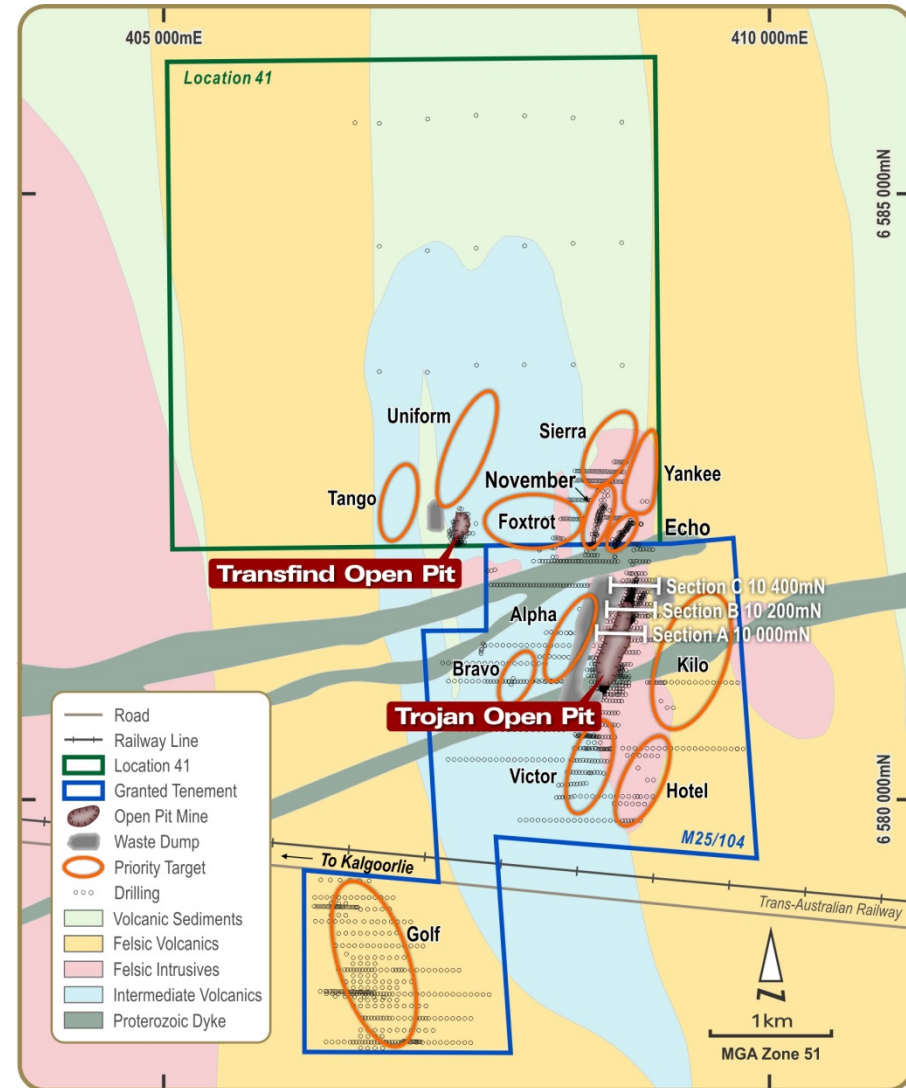
Cut off 0.70 g/t Au
JORC 2012 compliant resource

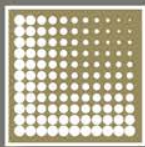




Trojan Gold Project

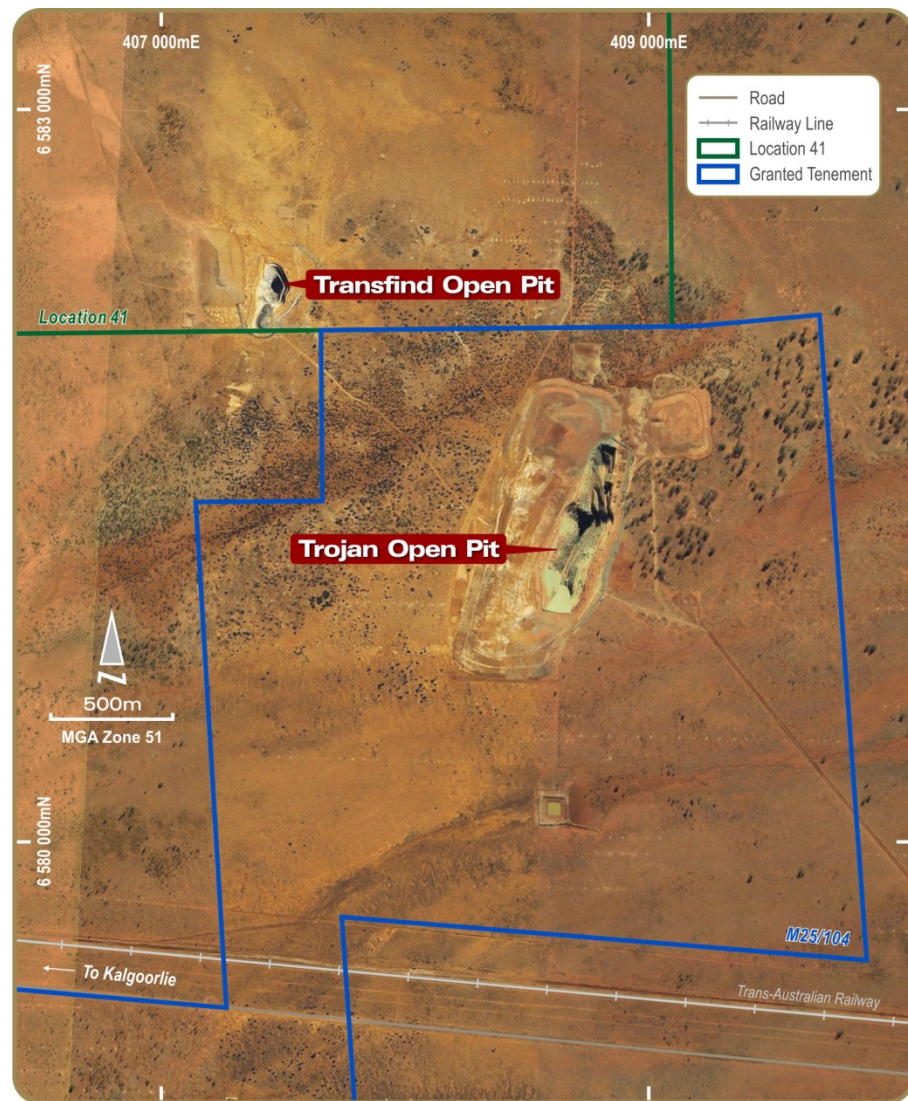
- M25/104 is a granted mining tenement – 8.24km²
 - Option to purchase 100% within 12 months
- Location 41 is private land – 16km²
 - 5 year lease to commence on exercise of the option over M25/104
 - Lease automatically renewed for 5 years if mining commenced anywhere on the Trojan Gold Project

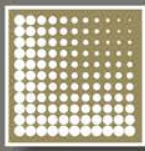




Two Past Producing Pits

- Trojan Pit - produced 2Mt @ 1.97 g/t Au for ~125,000oz of gold between 2001 and 2004
- Transfind Pit - produced 31,000t @ 4.9 g/t Au for ~4,900oz of gold between 1991 and 1992

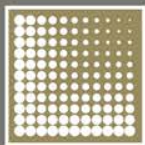




Transfind Deposit

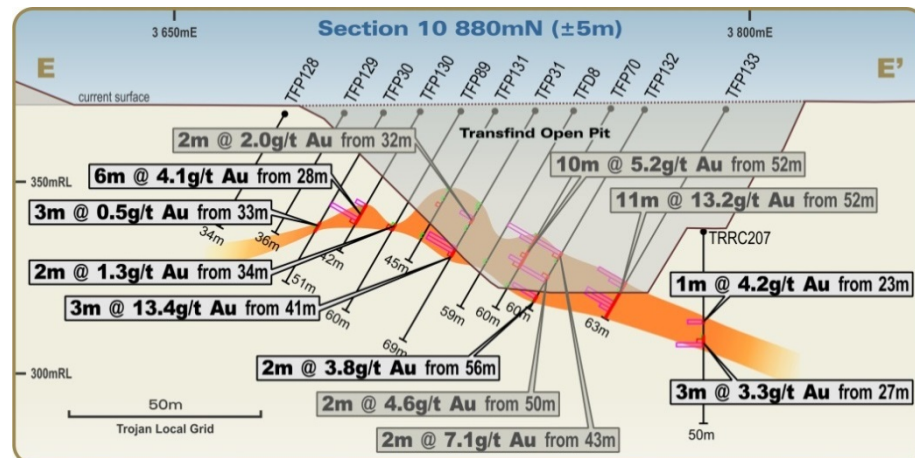
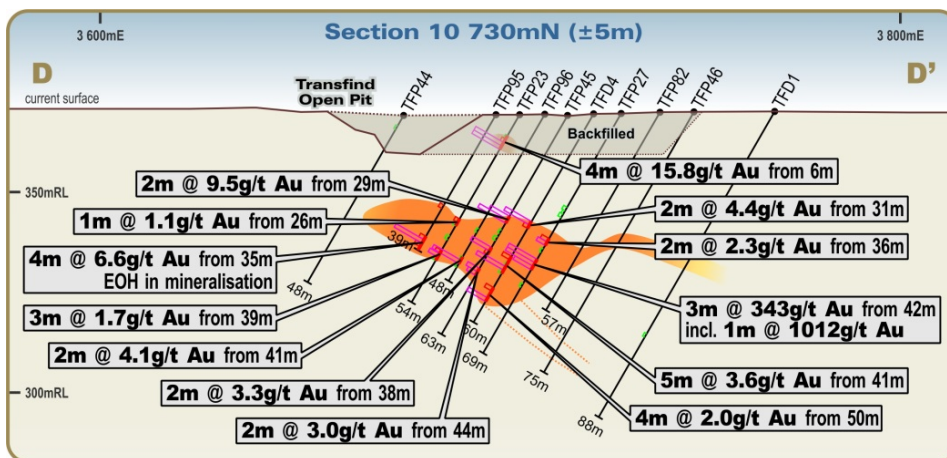
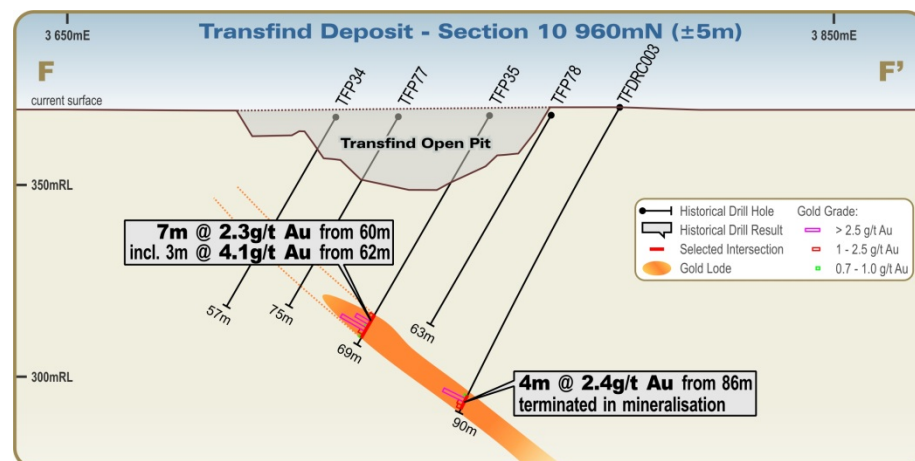
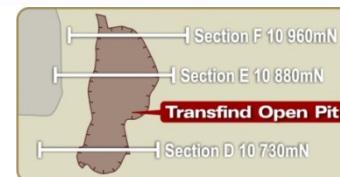
- Shallow high grade ounces remaining
- 1988 pre-mining reserve of 69,000t @ 5.7g/t Au (12,650oz)
- Only 4,900oz mined
- Pit not completed to designed parameters:
 - Pit wall slump
 - Issues with historic workings
 - Gold price

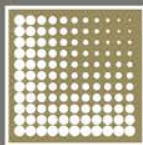




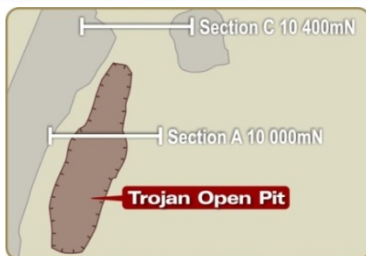
Transfind Deposit

- Significant hits including 3m @ 343 g/t Au from 42m
- Majority of holes in the upcoming program to be completed at Transfind
- High grade resource expansion opportunity
- Open at depth and along strike in both directions
- Only one hole greater than 90m deep

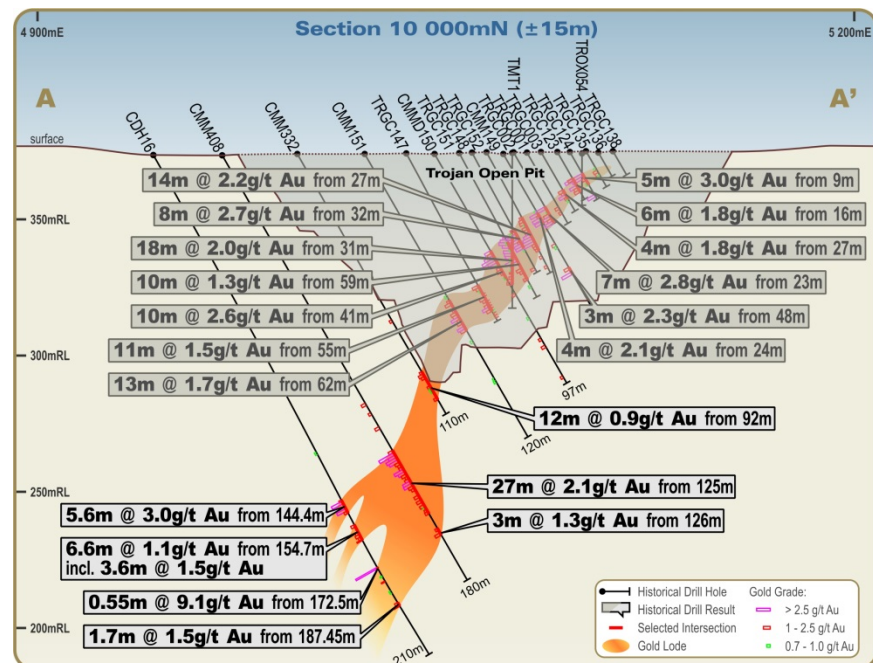
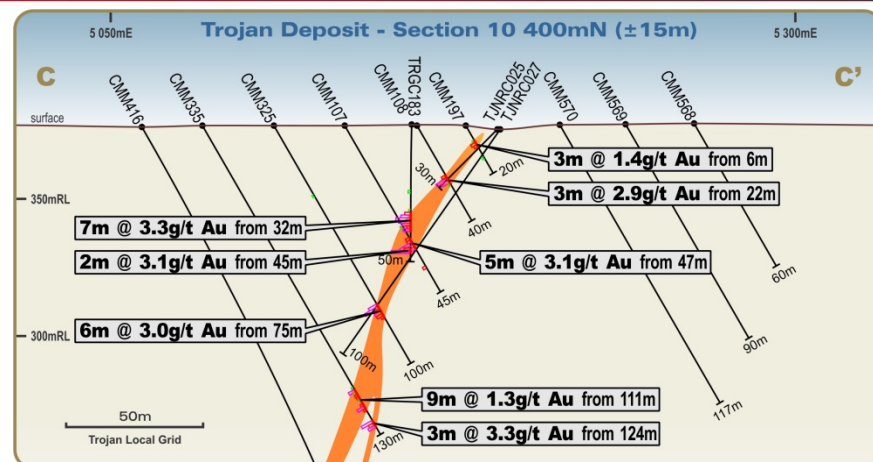


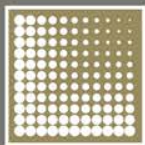


Trojan Deposit



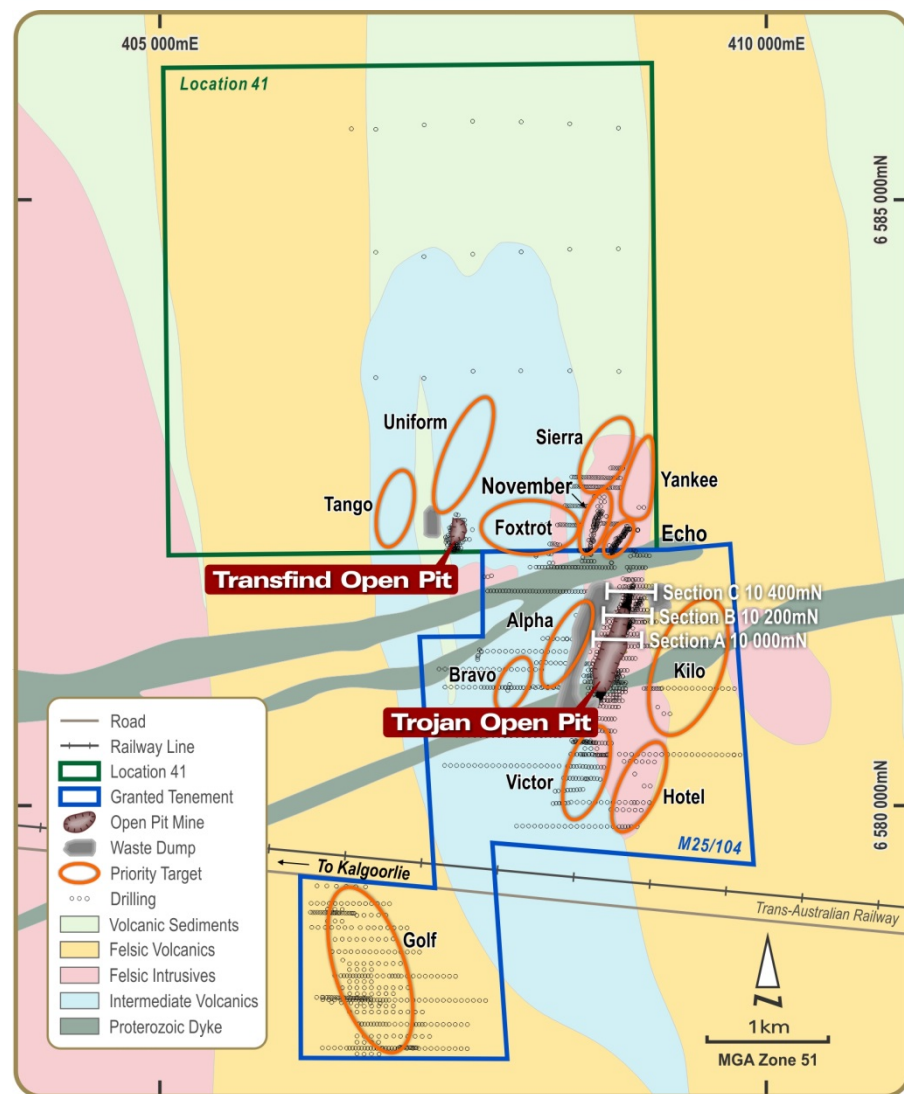
- Potential to expand resource and re-commence mining
 - Potential pit cutback
 - Unmined parallel lodes
 - Unmined adjacent supergene mineralisation
 - Northern extension poorly explored
 - Medium grade stockpile reportedly remains onsite

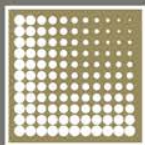




November, Echo and Exploration Potential

- November and Echo contain ~20% of the JORC Resources (~29,000 ozs Au)
 - Totally unmined
 - Open in both directions and at depth
- Location 41
 - Northern area, minimal exploration
 - Target generation and RAB drilling required
- Other Mineralisation
 - Golf Prospect
 - Parallel trends at Bravo, Alpha and Kilo

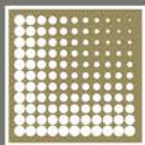




Q1 Drilling Program

- Drilling to commence in late February early March 2017
 - Improve confidence in previously defined mineralisation
 - Commence resource expansion
- ~ 2,500 of RC drilling targeting
 - Transfind
 - Trojan North
 - Echo
 - Reported surface ore stockpile
 - Define Transfind backfill
- Assay results anticipated in April 2017
- Plans for further work to be developed on receipt of assay results

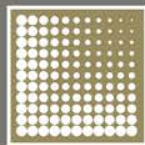




Yukon Base Metal Project

- Outcropping mineralisation discovered in 1996
- First drilled by Noranda in 2001
- Overland secured a 90% interest in the Project in 2007
- Overland's Project covers 350km²:
 - Drilled 350 diamond core holes
 - Defined JORC Code compliant resources
 - Determined metallurgical properties
 - Established open pit mining criteria
 - Completed environmental baselines
 - Commenced heritage surveys
 - Established processing facility requirements
 - Estimated Capital and Operating Costs
 - Secured road access route
 - Granted a new 5 Year Mining Land Use Permit in 2014
 - Central claims in good standing (without further expenditure obligations) until 2026





Yukon Base Metal Project JORC Compliant Mineral Resource

Measured, Indicated and Inferred Mineral Resource:

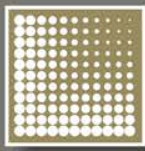
12.6Mt at 6.0% Zn equivalent¹

- All deposits open at depth
- Excellent potential for Resource expansion and new discoveries

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)
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

¹ 2% zinc cut-off and 1,000mRL applied

17 February 2017 spot LME metal prices applied: US\$2,825/T zinc; US\$2,269/T lead

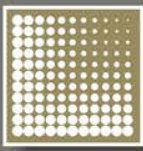


Re-assessment of Optimal Development Strategy

- North American mining engineer engaged during 2016
 - Assessing lower CAPEX development scenarios
- Results anticipated Q1 2017

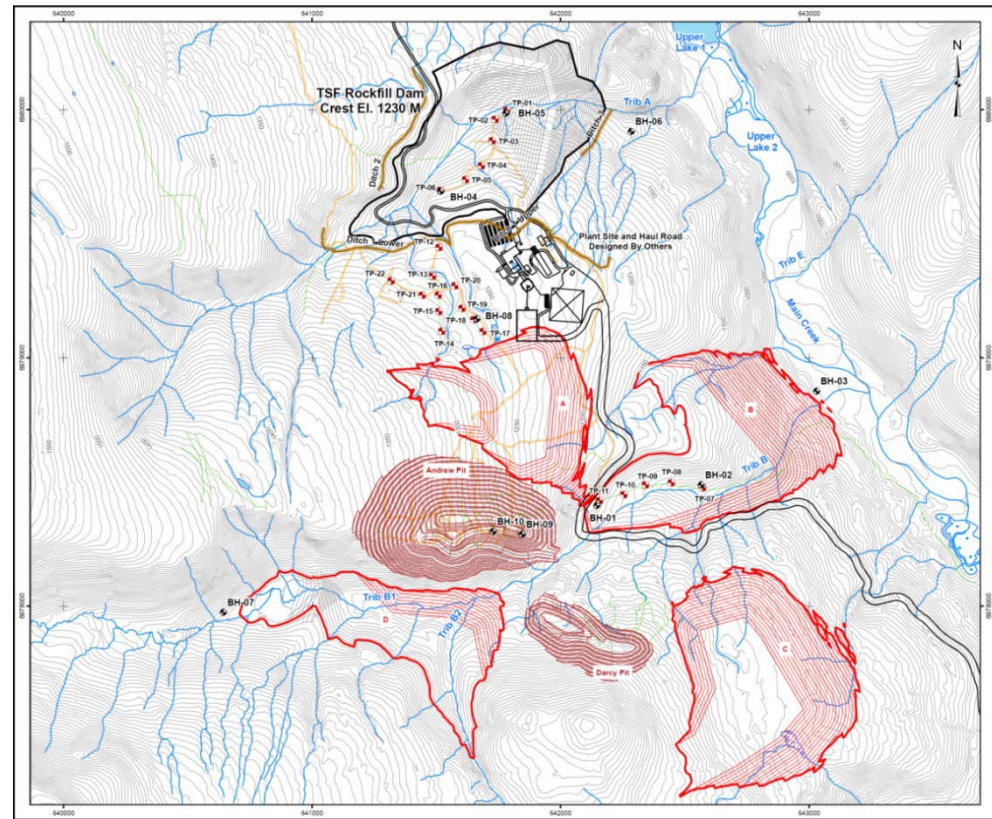


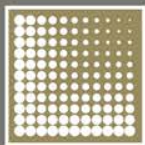
Andrew Zinc Deposit outcropping ore zone



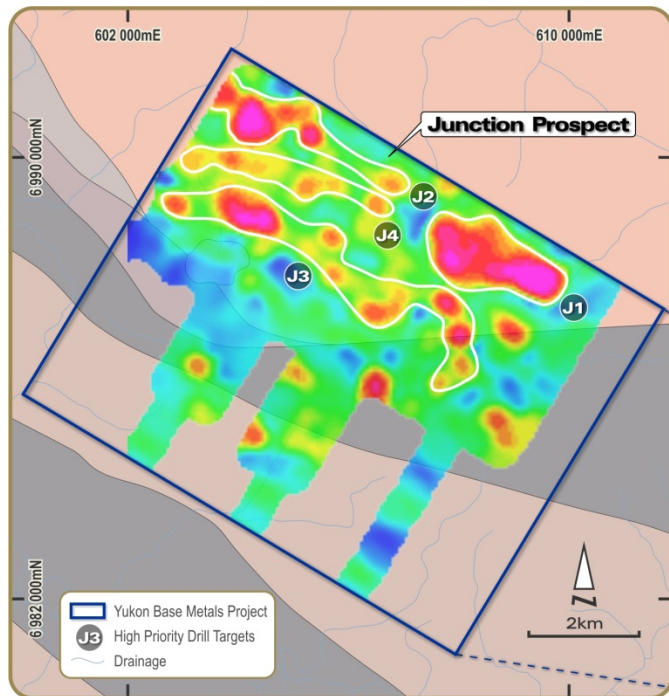
2012 Mining Study

- Two open pit mines (Andrew and Darcy)
Extracting 8.0Mt @ 5.0% Zn & 1.5% Pb
- 7 year mine life
- Single processing plant:
 - ~ 90,000T Zn con p.a. @ 58% Zn
for ~52,000T (115m lbs) Zn
 - ~ 20,000 T Pb con p.a. @ 62% Pb
for ~12,400T (27m lbs) Pb
- US \$0.70/lb operating costs to deliver
to port of Skagway (excludes shipping
and TC/RCs)
- Potential to expand mine-life with
underground mining



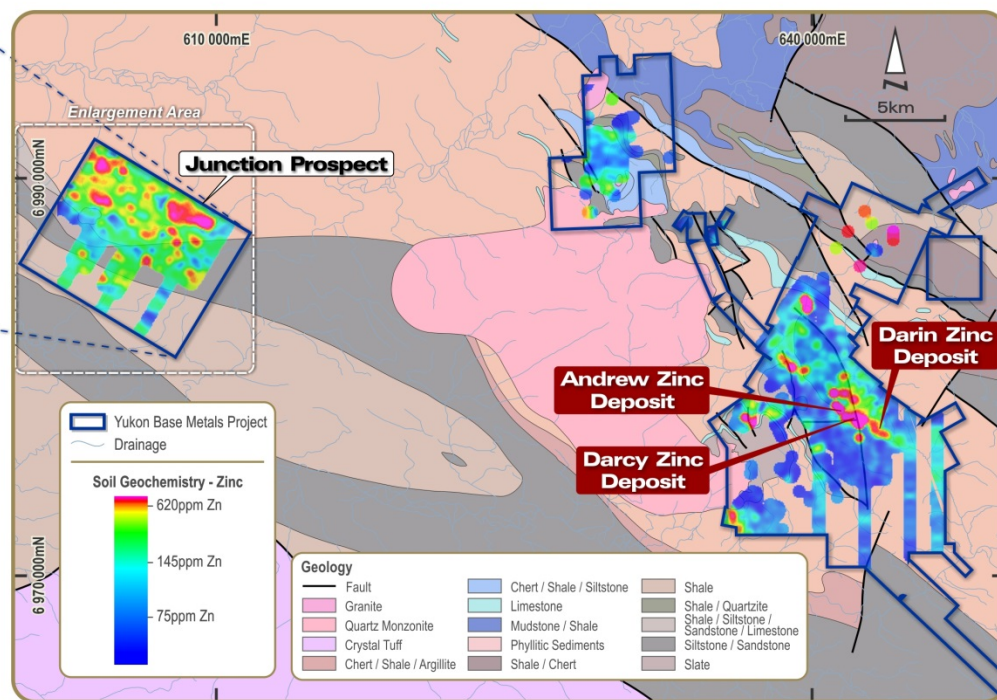


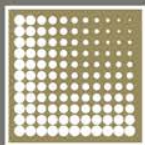
High-Priority Drill Targets at the Junction Prospect



- Extensive zinc-in-soil anomalism delineated at the Junction Prospect in 2014/15
- Size and grade compares very favourably with the Andrew, Darcy and Darin Deposits
- Four very high-priority drill targets for resource expansion (J1 – J4)

- Assays up to 0.45% Zn and 6.1g/t Ag
- All four anomalies >2,000m long
- Reconnaissance mapping completed – minimal outcrop





Disclaimer – Forward Looking Statements

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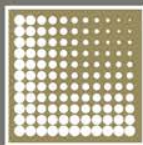
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This Presentation contains reference to certain intentions, expectations, future plans, strategy and prospects of Overland. Those intentions, expectations, future plans, strategy and prospects may or may not be achieved. They are based on certain assumptions, which may not be met or on which views may differ and may be affected by known and unknown risks.

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Inquires and further information

Ben Vallerine

Chief Executive Officer

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Email: info@overlandresources.com

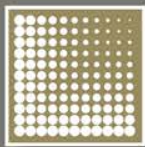
Overland Resources Limited has not yet reported any ore reserves from the Andrew Zinc Deposit or Darcy Zinc Deposits or the Trojan Gold Project. While the Company remains optimistic it will report reserves in the future, any discussion in relation to ore, production targets or concentrates is only conceptual in nature and for illustrative purposes only. There has been insufficient work to define a Mineral Reserve and it is uncertain if further work will result in the determination of a Mineral Reserve.

The information in this report that relates to Exploration Results at the Yukon Base Metal Project is based on information compiled by Hugh Alan Bresser who is a Member of the Australasian Institute of Mining and Metallurgy. Hugh Alan Bresser is a Director of the company, 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 announcement that relates to exploration results for the Trojan Gold Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears

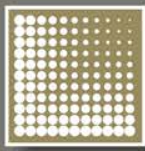
The information in this report that relates to Mineral Resources at the Trojan Gold Project is based on information prepared by Metals X Limited as announced to the ASX on 18 August 2016 in its 2016 Annual Update of Mineral Resource and Ore Reserves.

The information in this report that relates to Mineral Resources or Ore Reserves at the Yukon Base Metal Project 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 and 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.



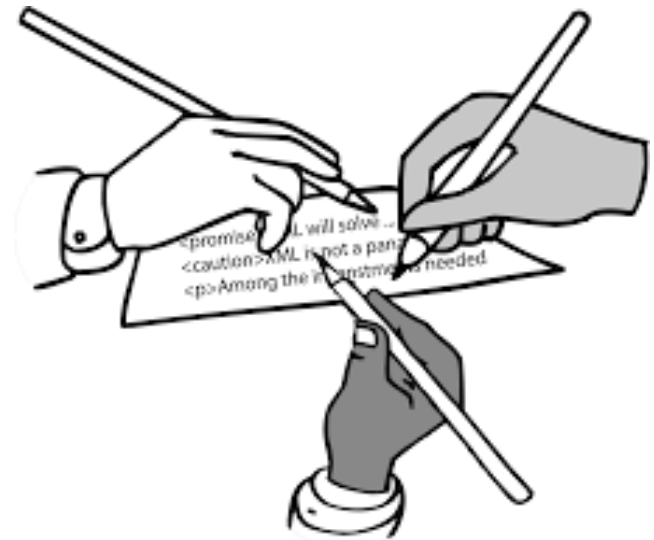
Additional Slides

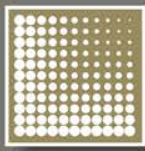




Acquisition Terms – M25/104

- Issue Westgold Resources \$100,000 in OVR shares for a 12 month Option (*issued December 2016*)
- Spend \$250,000 on exploration & development within first 12 months
- Can acquire 100% within 12 months by:
 - Issuing a further \$600,000 in OVR shares
 - Assigning a royalty of \$25 per ounce of Au produced
 - Enter into a toll-milling agreement with Westgold Resources





Lease Terms – Location 41

- Exercise the option to acquire M25/104
- Issue Westgold Resources \$50,000 worth of OVR shares annually
- Assign a royalty of \$25 per ounce of Au produced from Location 41
- Issue a 2.5% NSR for gold produced
(Note: No royalty payable to the State on Location 41)
- Enter into a toll-milling agreement with Westgold Resources
- Issue Westgold Resources an additional \$50,000 worth of OVR shares every year that OVR is mining on Location 41
- Lease term is 5 years but automatically renews if OVR is producing anywhere on the Trojan Gold Project