



## ASX Release

30 January 2015

---

**OVERLAND RESOURCES LIMITED**

Suite 9, 5 Centro Avenue,  
Subiaco, WA 6008

Australia

Tel: +61 8 9226 5566

Fax: +61 8 9226 2027

---

**Contact:**

Mike Haynes  
Chairman

E-mail: [info@overlandresources.com](mailto:info@overlandresources.com)

Tel: +61 8 9226 5566

---

For the latest news:

[www.overlandresources.com](http://www.overlandresources.com)

**Directors / Officers:**

Michael Haynes - Chairman  
Hugh Bresser – Non-Exec. Director  
David Oestreich – Non-Exec. Director  
Beverley Nichols – CFO and Company Secretary

**Issued Capital:**

205.4 million shares  
9.7 million unlisted options

**ASX Symbol:** OVR

DECEMBER 2014

## QUARTERLY ACTIVITIES REPORT

### Yukon Base Metal Project

- 4,000m long, highly anomalous zinc corridor identified from analytical results returned from soil samples collected in an area never previously explored
- Confirms the potential to make new discoveries in close proximity to the known Andrew, Darcy and Darin Zinc Deposits that, combined, host:

**12.6Mt at 5.3% zinc and 0.9% lead**

- Provides additional high priority targets for follow-up in 2015

### Corporate

- Further cost reduction initiatives implemented, with long-serving Managing Director, Hugh Bresser, assuming a non-executive director role
- Evaluation of additional project opportunities continued

### Yukon Base Metal Project

During the December 2014 quarter Overland Resources Limited (ASX: OVR; “Overland” and the “Company”) received the final analytical results from 362 geochemical soil samples collected at the Junction Project within the Yukon Base Metal Project in Canada.

Reconnaissance broad-spaced soil sampling had been undertaken along three lines spaced approximately 2,000 metres apart, with samples collected on 100 metre centres, over an area that had never previously been explored.

The survey delineated areas anomalous in zinc (>400 ppm) in the northern portion of all three lines, including highly anomalous assay results up to 3,990 ppm Zn (Figure 1).

These results compare very favourably with the elevated zinc results that were recorded in the very early stages of exploration at the Andrew, Darcy and Darin Zinc Deposits, which now host Measured, Indicated and Inferred Resources totalling 12.6 Mt at 5.3% zinc and 0.9% lead (see Figure 2).

The Company is very encouraged by these new, highly anomalous results, particularly because (i) samples were very broadly spaced, and (ii) they were collected over an area that had previously been subject to virtually no exploration. These results provide further support to the concept that additional significant zinc deposits could be discovered in the area, where structural and lithological domains are similar to those in other SEDEX terrains within the Yukon.

An appropriate follow-up exploration program will be undertaken in 2015, with the aim of ultimately delineating additional high grade resources that are amenable to open pit mining, which would have a positive impact on the economics of developing a mining operation at the Yukon Base Metal Project.

### Corporate

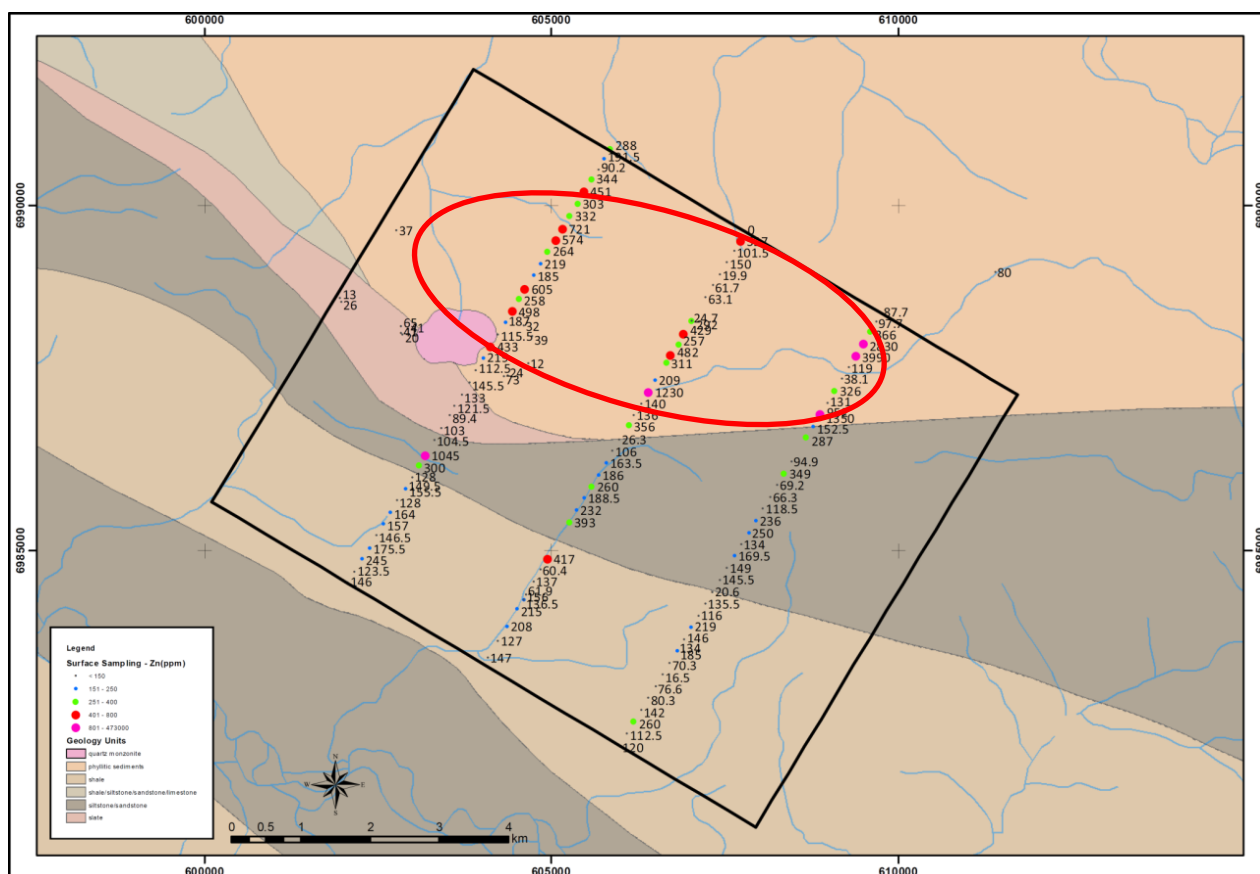
In line with the Company’s ongoing cost reduction initiatives, at the end of December, Hugh Bresser, who had been the Company’s Managing Director since Overland listed on the ASX in November 2006, assumed the role of non-executive director. Hugh has been integral in the exploration and evaluation of the Yukon Base Metal Project since the Company first secured an option over the Project in

2007. He will continue to provide valuable input into the Company's activities, particularly in Canada, where the Company remains committed to undertaking further work to continue to enhance the economics of developing a mining operation at the Yukon Base Metal Project. The Company will increasingly engage consultants to continue to advance its assets and assess new opportunities.

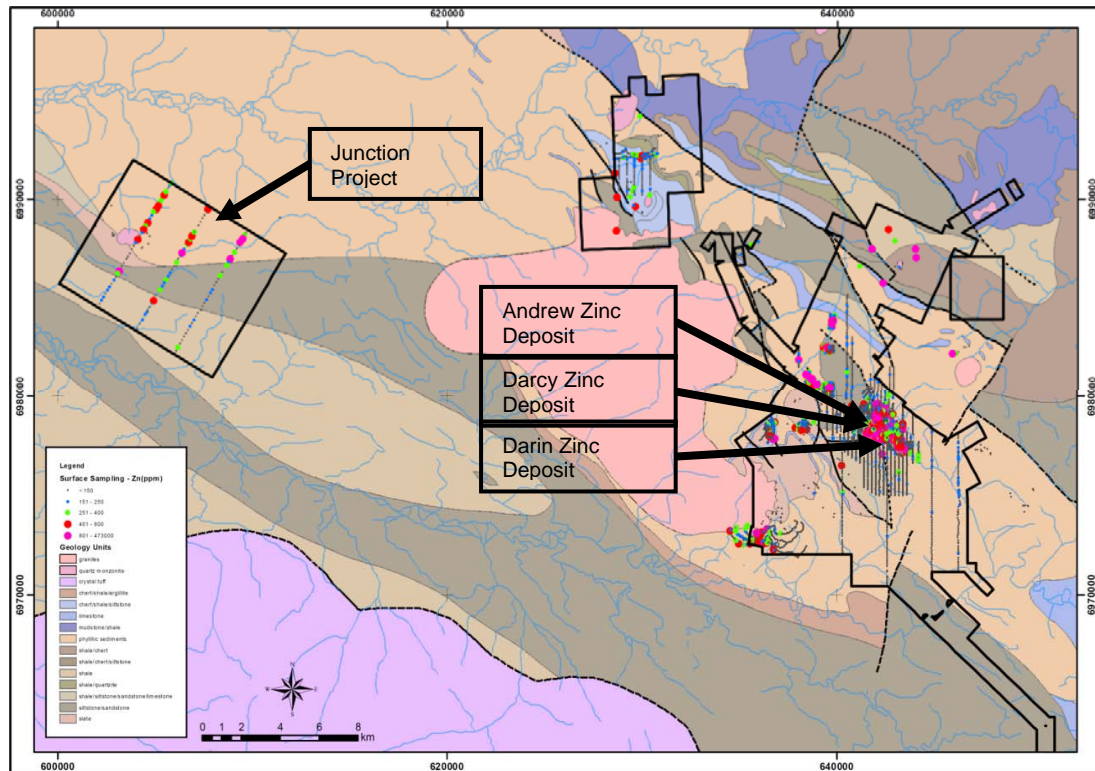
In line with this, the Company continued to assess multiple new project opportunities during the December quarter, particularly in the base metal sector. It is pursuing several new opportunities.

At 31 December 2014 the Company had cash at bank of approximately \$693,000.

**Mike Haynes**  
Chairman



**Figure 1. Zinc in soil analytical results from samples collected at the Junction Project area, with the newly identified 4,000 metre long highly anomalous corridor highlighted.**



**Figure 2. Zinc in soil analytical results from samples collected over the entire Yukon Base Metal Project area. Note the magnitude of the anomalism in very broadly-spaced samples at the Junction Project area is similar to that at the Andrew, Darcy and Darin Zinc Deposits.**

**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
<b>Total</b>	<b>1,730,000</b>	<b>5.3</b>	<b>1.7</b>	<b>6,400,000</b>	<b>5.8</b>	<b>1.1</b>	<b>4,430,000</b>	<b>4.6</b>	<b>0.1</b>	<b>12,560,000</b>	<b>5.3</b>	<b>0.9</b>

Lower cut off of 2% zinc and above 1000mRL applied

**Table 2 – Tenements held as at 31 December 2014**

Project	Claim Names	Numbers	Expiry Date
Yukon Base Metal Project	A	1-8, 57-104	15/02/2022
	AMB	1-12, 17, 18, 81-84, 149-150	15/02/2027
		13-16, 19-24, 26-48, 51-80, 85-104	15/02/2028
		49-50, 105-112	15/02/2026
		115-116, 123-148	15/02/2025
	AMBfr	117	15/02/2028
		118-122, 151-162	15/02/2025
	Andrew	1-2	15/02/2026
		3-10	15/02/2029
	Atlas	1-6	31/07/2015
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	15/02/2020
		127-194	15/02/2017
	Bridge	1-8, 11-16, 19-32	15/02/2025
	Clear	1-25	15/02/2017
	Dasha	1-6	15/02/2023
	Data	1-320	15/02/2017
	Link	1-231	15/02/2017
	Myschka	1-12, 21-32, 41-48, 57-70, 77-90	15/02/2021
		13-16, 19, 20, 33-40, 47, 49-56, 71-76, 91-96	15/02/2022
		17	15/02/2023
	Ozzie	1-32	15/02/2025
	Riddell	1-80	01/02/2017
	Scott	1-2, 35-36	15/02/2024
		3-34	15/02/2018
	Shack	1-5	15/02/2017
	Sophia	1-4	15/02/2019
	TA	1-2	14/07/2017
		3-332	15/02/2017
<b>Total Number of Claims:</b>		1554	
<b>Total Area:</b>		305 sq km (30586 hectares)	

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.

## 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