



ASX Release

30 April 2015

OVERLAND RESOURCES LIMITED

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Chairman

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For the latest news:

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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

MARCH 2015

QUARTERLY ACTIVITIES REPORT

Yukon Base Metal Project

- Plans are well advanced to commence follow-up of the 4,000m long, highly anomalous zinc-in-soils corridor at the Junction Project area, together with other highly prospective targets, at the commencement of the impending northern-hemisphere summer period
- Objective is to make new discoveries in close proximity to the known Andrew, Darcy and Darin Zinc Deposits that, combined, host resources of:

12.6Mt at 5.3% zinc and 0.9% lead

Corporate

- The Company's Board recently resolved to focus on development of the Yukon Base Metal Project

During the March 2015 quarter Overland Resources Limited's (ASX: OVR; "Overland" and the "Company") Board formally resolved to focus on the development of the Yukon Base Metal Project in Canada.

In line with this strategy, plans have been formulated to undertake further field work to follow up a number of prospective targets, including the highly anomalous 4,000 metre long zinc-in-soils anomaly that was delineated in broad-spaced sampling at the Junction Project in late 2014.

Reconnaissance broad-spaced soil sampling in late 2014, on three lines spaced approximately 2,000 metres apart, with samples collected on 100 metre centres, over an area that had never previously been explored, 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).

These results provide further confidence 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. The discovery of additional high grade resources that are amenable to open pit mining would have a positive impact on the economics of developing a mining operation at the Yukon Base Metal Project.

Plans are well advanced to implement an appropriate follow-up exploration program at the commencement of the northern-hemisphere summer period.

Corporate

At 31 March 2015 the Company had cash at bank of approximately \$588,000.

Mike Haynes
Chairman

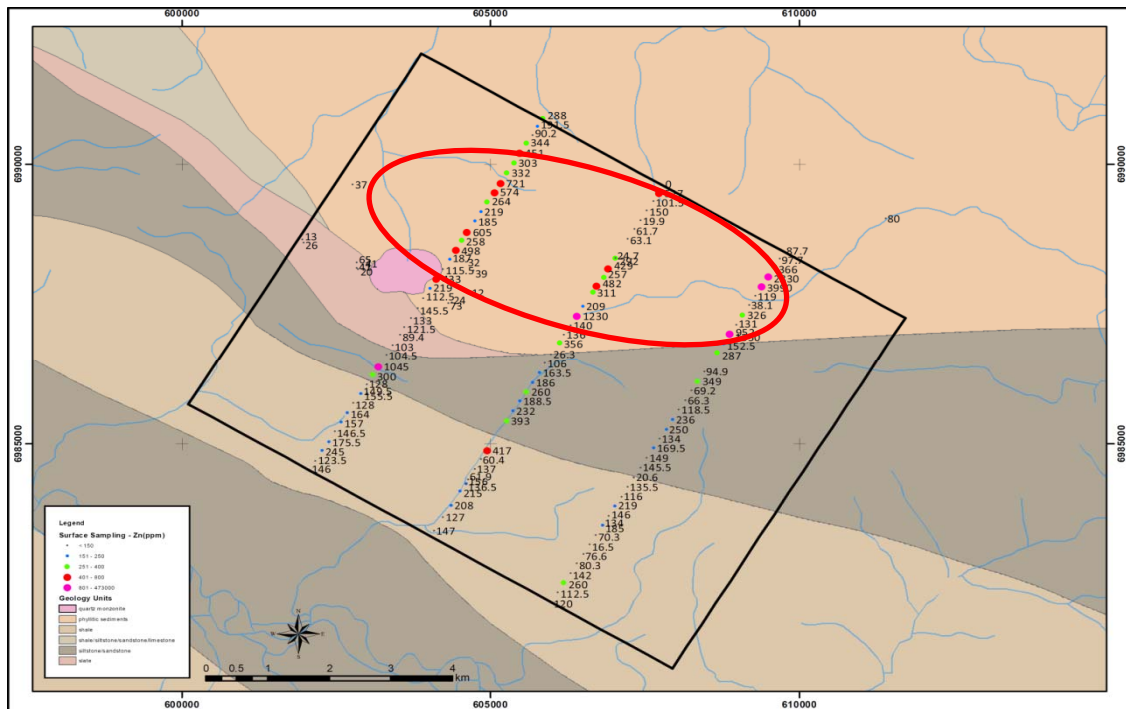


Figure 1. Zinc in soil analytical results from samples collected at the Junction Project area, with the newly identified 4,000 metre long highly anomalous corridor highlighted.

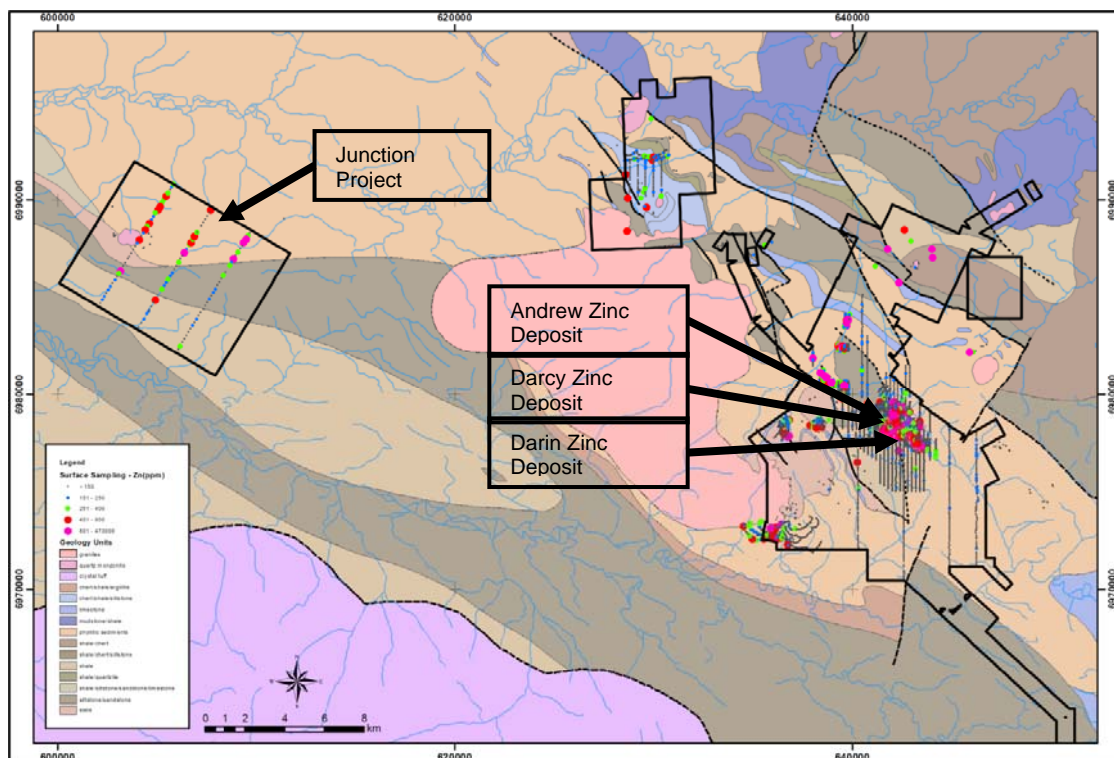


Figure 2. Zinc in soil analytical results from samples collected over the entire Yukon Base Metal Project area. Note the magnitude of the anomalism in very broadly-spaced samples at the Junction Project area is similar to that at the Andrew, Darcy and Darin Zinc Deposits.

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
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 above 1000mRL applied

Table 2 – Tenements held as at 31 March 2015

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
Total Number of Claims:		1554	
Total Area:		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