

ASX Release

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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

Tel: +61 8 9226 5566

For the latest news:

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

FOLLOW-UP WORK COMMENCED AT A HIGHLY ANOMALOUS ZINC IN SOIL GEOCHEMISTRY ZONE AT THE YUKON BASE METAL PROJECT, CANADA

Highlights

- Follow-up field work commenced at the Junction Project where soil geochemistry samples in late 2014 delineated a 4,000m long anomalous zinc zone in an area never previously explored
- This target is one of a number that provide potential to make new discoveries in close proximity to the Company's Andrew, Darcy and Darin Deposits that host Indicated and Inferred resources of:

12.6Mt at 5.3% zinc and 0.9% lead

Overland Resources Limited (ASX:OVR; "Overland" and "Company") is pleased to announce that a new program of field work has commenced at the Yukon Base Metal Project in Canada ("the Project"). The program will initially comprise follow-up work in an extensive area of highly anomalous zinc in soil geochemistry at the Junction Project, which was identified toward the end of the 2014 field season (see Figure 1).

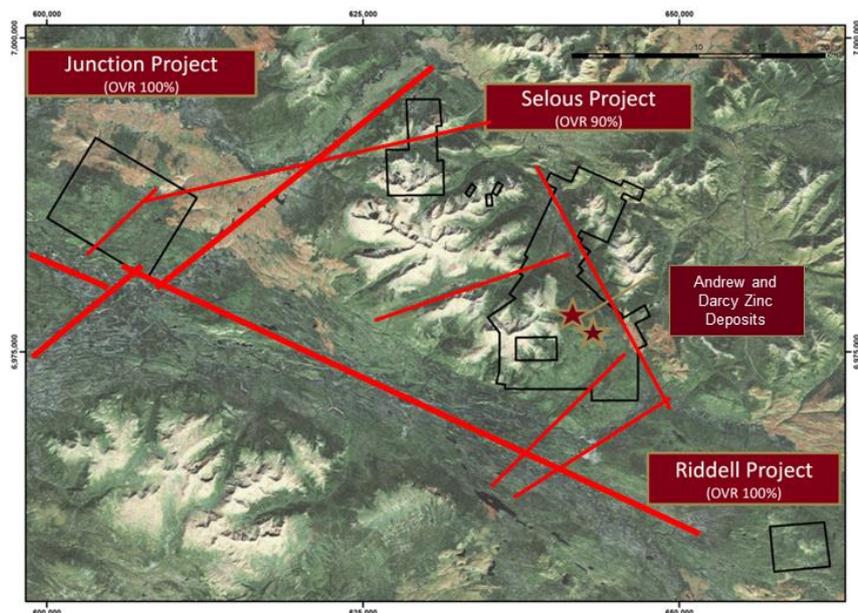


Figure 1. Generalised structural setting of the Yukon Base Metal Project and area surrounding the Andrew and Darcy Zinc Deposits, Selwyn Basin, Yukon with Overland Resources Claim boundaries.

During late 2014 broad spaced soil sampling was conducted at the Junction Project along three lines spaced approximately 2,000 metres apart, with samples collected on 100 metre centres. The results from this sampling highlighted areas in the northern portion of all three lines that were anomalous in zinc (>400 ppm), including highly anomalous assay results up to 3,990 ppm zinc (see Figure 2). These results compare very favourably with the elevated zinc results that were originally recorded over the Andrew, Darcy and Darin Zinc Deposits (see Figure 3), which currently hosts JORC Code (2012) Indicated and Inferred resources that total:

12.6 Mt at 5.3% zinc and 0.9% lead

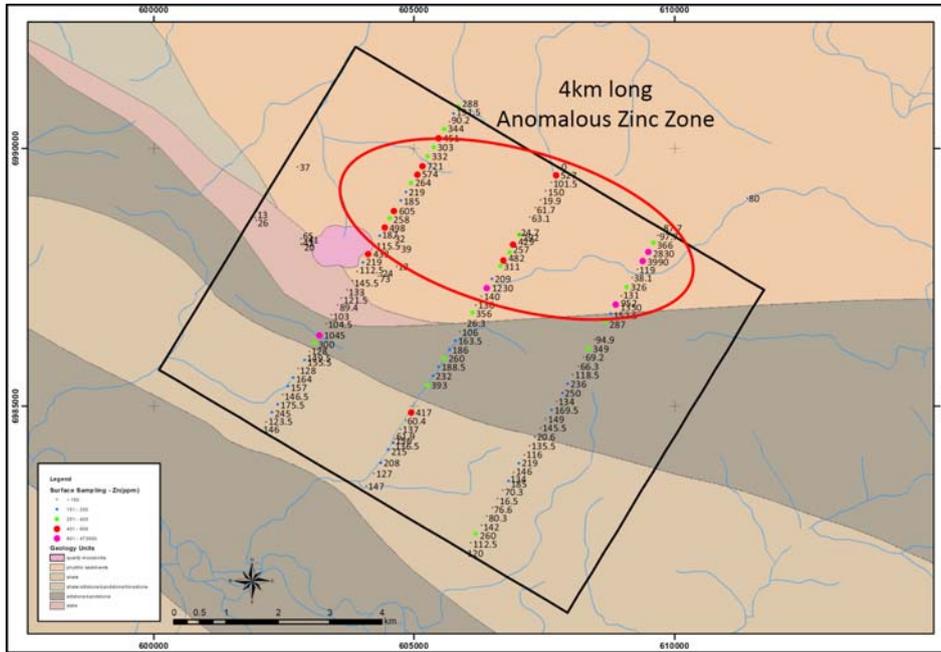


Figure 2. Zinc in soil analytical results from samples collected over the Junction Project area.

An experienced field team has been deployed to the Project. Additional soil geochemical samples will be acquired immediately along strike from the 2014 anomalies at the Junction Project, nominally on 200 metres spaced lines and 100 metre spaced centres. Mapping and prospecting will also be undertaken. Additional work, including drilling, will be planned on completion of the current sampling program, providing results warrant such. The Company's objective is to delineate 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.

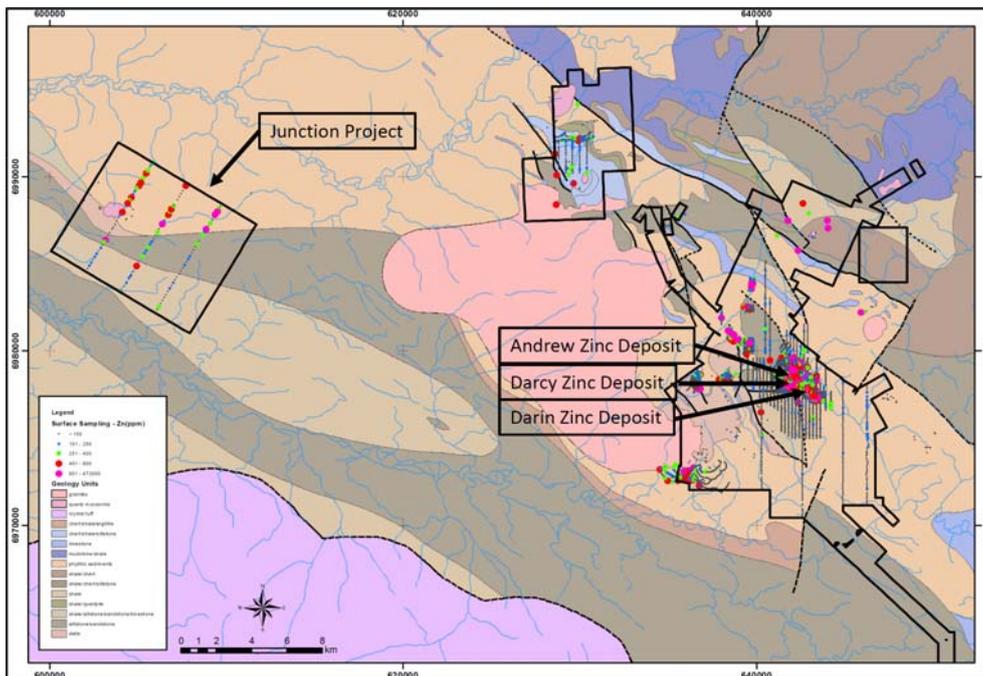


Figure 3. Zinc in soil analytical results from samples collected over the entire Yukon Base Metal Project.

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. 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. The Company considers there is potential to discover additional deposits in close proximity to those already known at the under-explored Yukon Base Metal Project.

Mike Haynes
Chairman

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