



ASX Release

31 July 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

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

JUNE 2015

QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Field program completed to follow-up the 4,000m long, highly anomalous zinc-in-soils corridor at the Junction Project area at the Yukon Base Metal Project:
 - 697 in-fill soil samples collected and submitted for analysis
 - Assay results are pending; with results expected by mid-August
- 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

YUKON BASE METAL PROJECT

During the June 2015 quarter Overland Resources Limited (ASX: OVR; “Overland” and the “Company”) conducted a field program to follow-up on 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.

The anomalism at the Junction area is approximately 30 kilometres west of the Andrew, Darin and Darcy Deposits at the Yukon Base Metal Project.

Soil sampling in 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-in-soils 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).

During June and July 2015 a field program was undertaken to infill sampling around the previously identified anomalism at the Junction area to a nominal spacing of 400 metres by 100 metres (see Figure 1). 697 samples were collected and have been submitted to a laboratory for analysis. All assay results are pending; with results expected by mid-August.

This program is part of the Company’s strategy of discovering 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

At 30 June 2015 the Company had cash at bank of approximately \$489,000.

Mike Haynes
Chairman

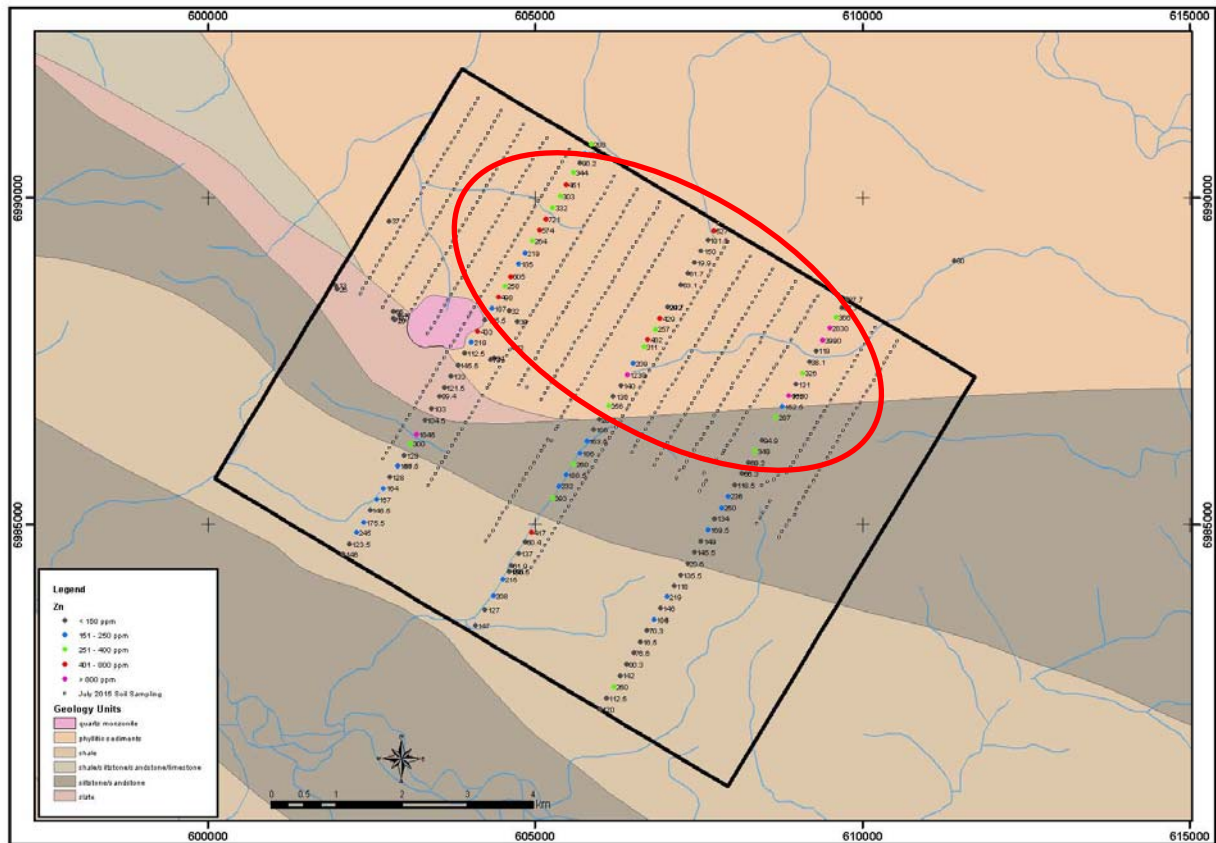


Figure 1. Zinc in soil analytical results from samples collected at the Junction Project area in 2014, with the newly identified 4,000 metre long highly anomalous corridor highlighted (red ellipse), together with the location of recent (2015) infill soil samples (white circles).

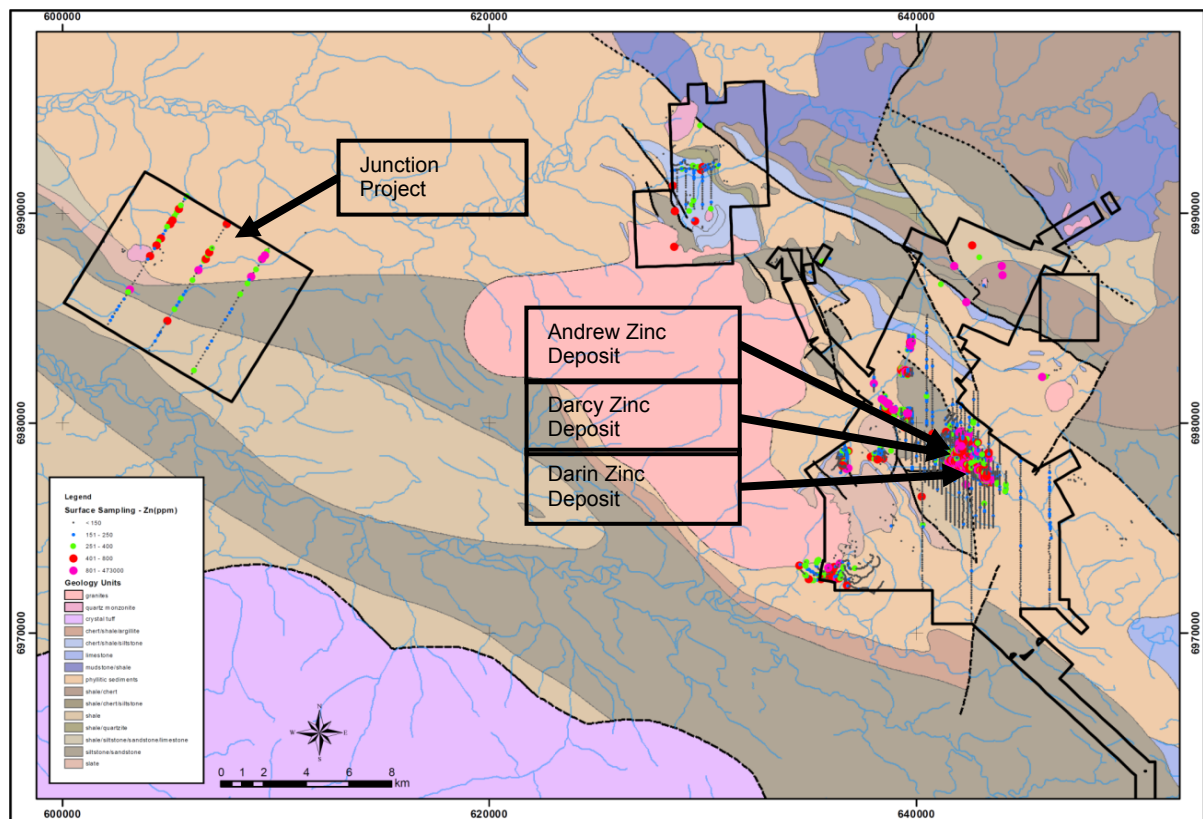


Figure 2. Zinc in soil analytical results from samples collected over the entire Yukon Base Metal Project area. Note the magnitude of the anomalism in very broadly-spaced samples at the Junction Project area is similar to that at the Andrew, Darcy and Darin Zinc Deposits.

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 30 June 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