

# ANNUAL GENERAL MEETING



**OVERLAND**  
RESOURCES

Investor Presentation  
24 November 2015



# Corporate Structure

ASX Code: OVR

Shares on Issue	205.4 million
Top 20	133.0 million (64.8%)
Market Capitalisation	\$1.23 million (share price \$0.006 at 23 Nov 2015)
Options	9.7 million, all exercisable @ \$0.25 (expire 1 Dec 2016)
Cash	\$335,000 at 30 September 2015

## Share Price



OVR Share trading history - past 12 months

## Substantial shareholders

Macquarie Bank	18.5%
Paul Bennett	17.2%
Glencore	10.6%

# Board and Management

Mike Haynes  
Chairman

- 22 years industry experience including BHP and Billiton
- Extensive experience in project identification, evaluation and finance
- Director of Coventry Resources Inc.

Hugh Bresser  
Non-Exec Director

- 21 years global industry experience in minerals exploration, development and production, including BHP and Billiton
- Business Management (MBA) and geological qualifications

David Oestrich  
Non-Exec Director

- 10 years experience in finance and accounting
- Industry experience with Anglo American and Glencore
- Commerce and Law qualifications

# Year in review

## 2015 Operations

- Continued to advance the Yukon Base Metal Project:
  - **Current resources:** 12.6Mt at 6.2% Zn equivalent
  - **Objective:** Delineate additional proximal resources that are amenable to open-pit mining
  - **2015 work program:** Infill soil sampling at Junction area
  - **2015 results:** Defined 4 four coherent, very large zinc-in-soil anomalies at the Junction area that are now high-priority drill targets

## 2015 Corporate

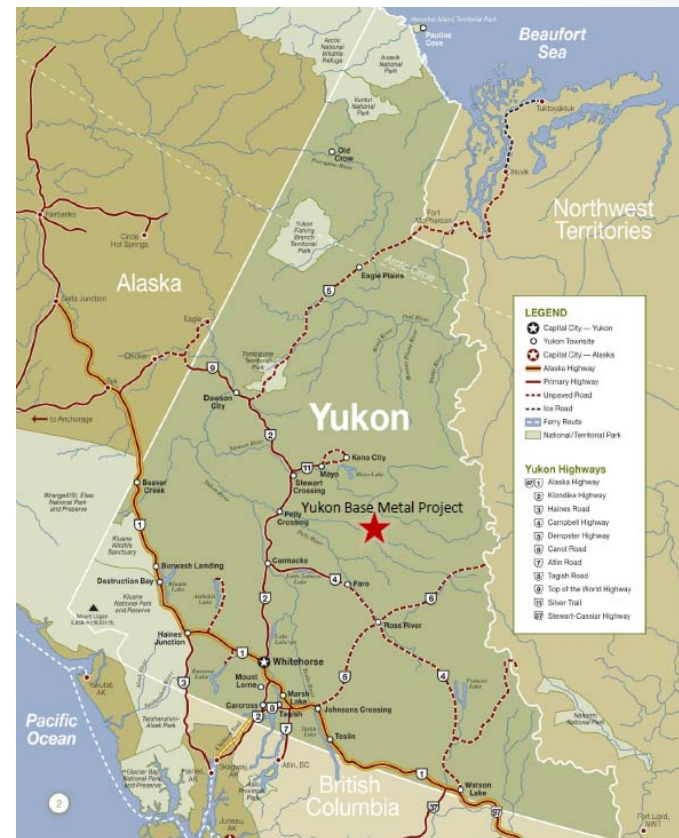
- Implemented further cost-reduction measures:
  - No executive directors since Dec 2014





# Yukon Base Metal Project - Background

- Outcropping mineralisation discovered in 1996
- First drilled by Noranda in 2001
- **Overland's Project covers 350km<sup>2</sup>:**
  - Drilled 350 diamond core holes
  - Airstrip and winter road access
  - Defined JORC Code compliant resources
  - Determined metallurgical properties
  - Established open pit mining criteria
  - Completed environmental baselines
  - Commenced heritage surveys
  - Established process facilities 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

## - Mineral Resource

Measured, Indicated and Inferred Mineral Resource:

- 12.6Mt at 6.2% Zn equivalent<sup>1</sup>
- 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
<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>

<sup>1</sup> 2% zinc cut off and 1,000mRL applied

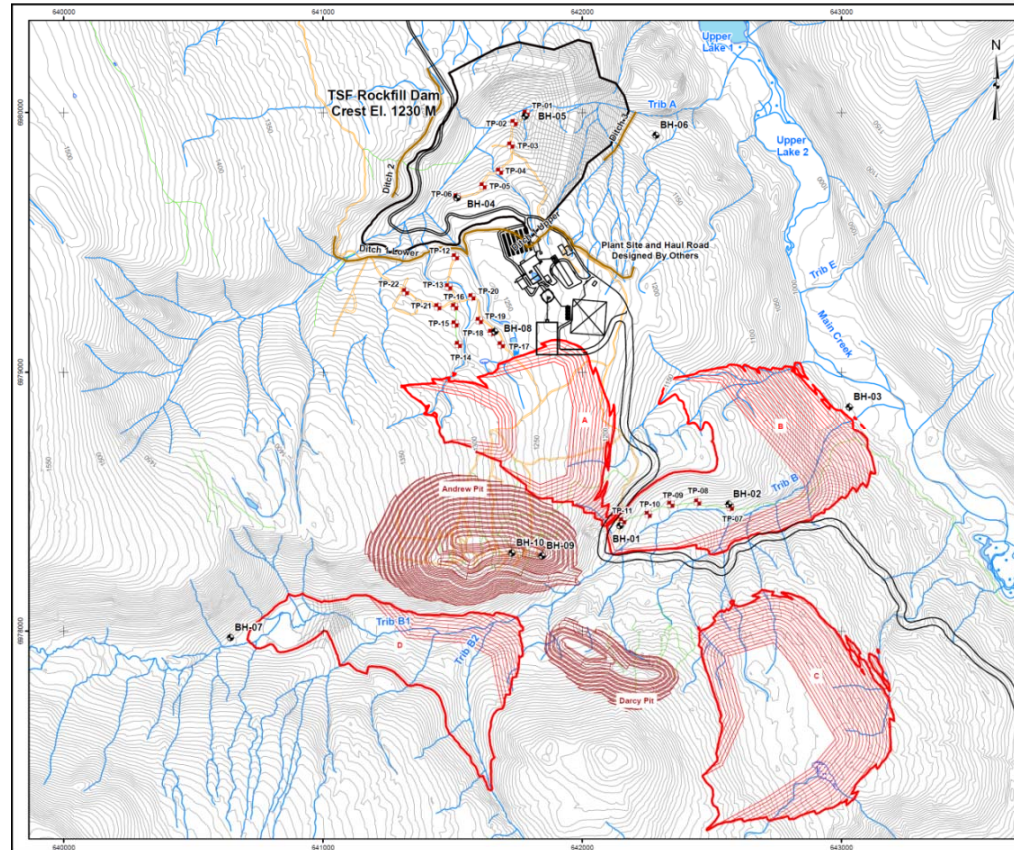
23 November 2015 spot LME metal prices applied: US\$1,576/T zinc; US\$1,615/T lead

# Yukon Base Metal Project

## - Indicative Project Economics

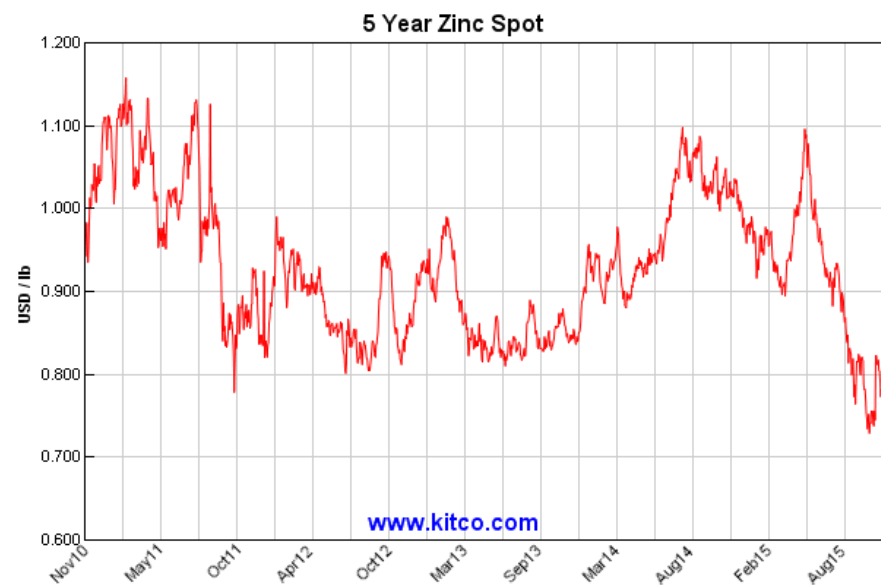
### 2012 Mining Study Indicated:

- Two open pit mines (Andrew and Darcy)
- 8.0Mt @ 5.0% Zn & 1.5% Pb
- Average 12.5:1 strip ratio
- 7 year mine life
- Single processing plant
- ~ 90,000 tonnes Zn con p.a.
- ~ 20,000 tonnes Pb con p.a.
- US\$0.70/lb. operating costs to deliver to port of Skagway (excludes shipping & TC/RCs)
- Potential to expand mine-life with underground mining



# Zinc Price Outlook – LME Stocks v Price

- LME stocks near 5-year lows
- Surprisingly, the zinc price is also near 5-year lows





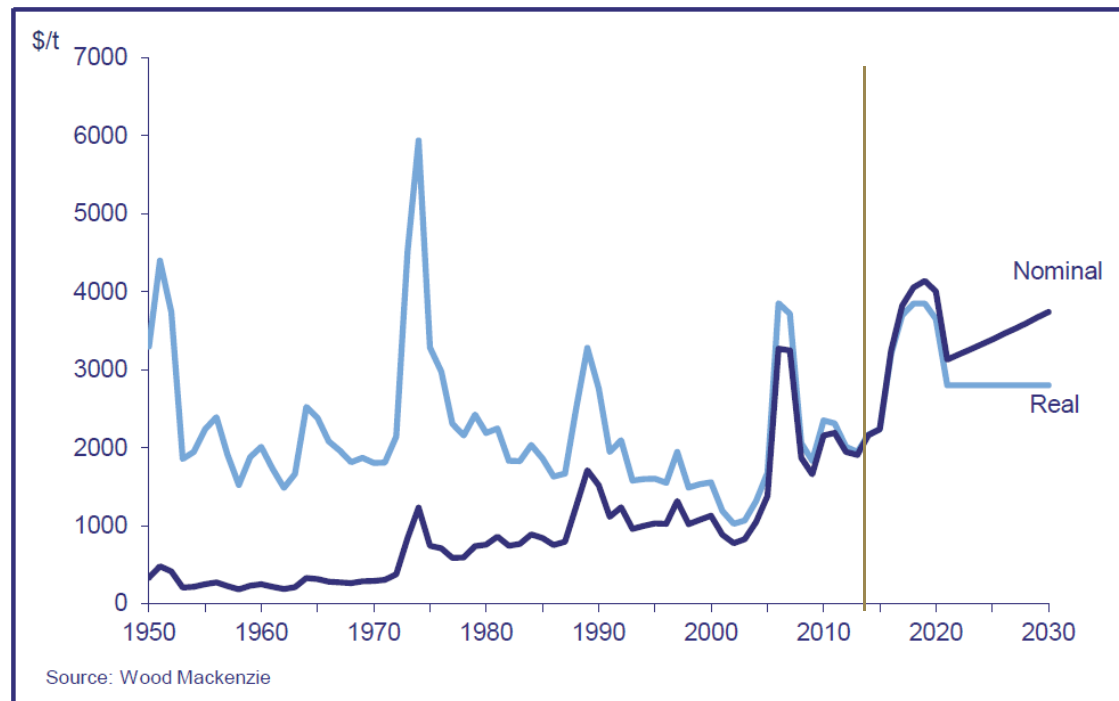
# Zinc Price Outlook – Declining Mine Production As Demand Increases

## Demand:

- Forecast to grow by 4% per annum to 2020
- Predominantly driven by China

## Supply:

- Significant closures of the Century and Lisheen mines during 2015
- Glencore recently announced production cuts at its mines
- Prevailing Zn price is not incentivising mine expansion or new mine development



Wood-MacKenzie zinc price forecast (at 30 June 2015)

## Price Outlook:

- Supply/demand balance strongly favours higher prices in the near-medium term

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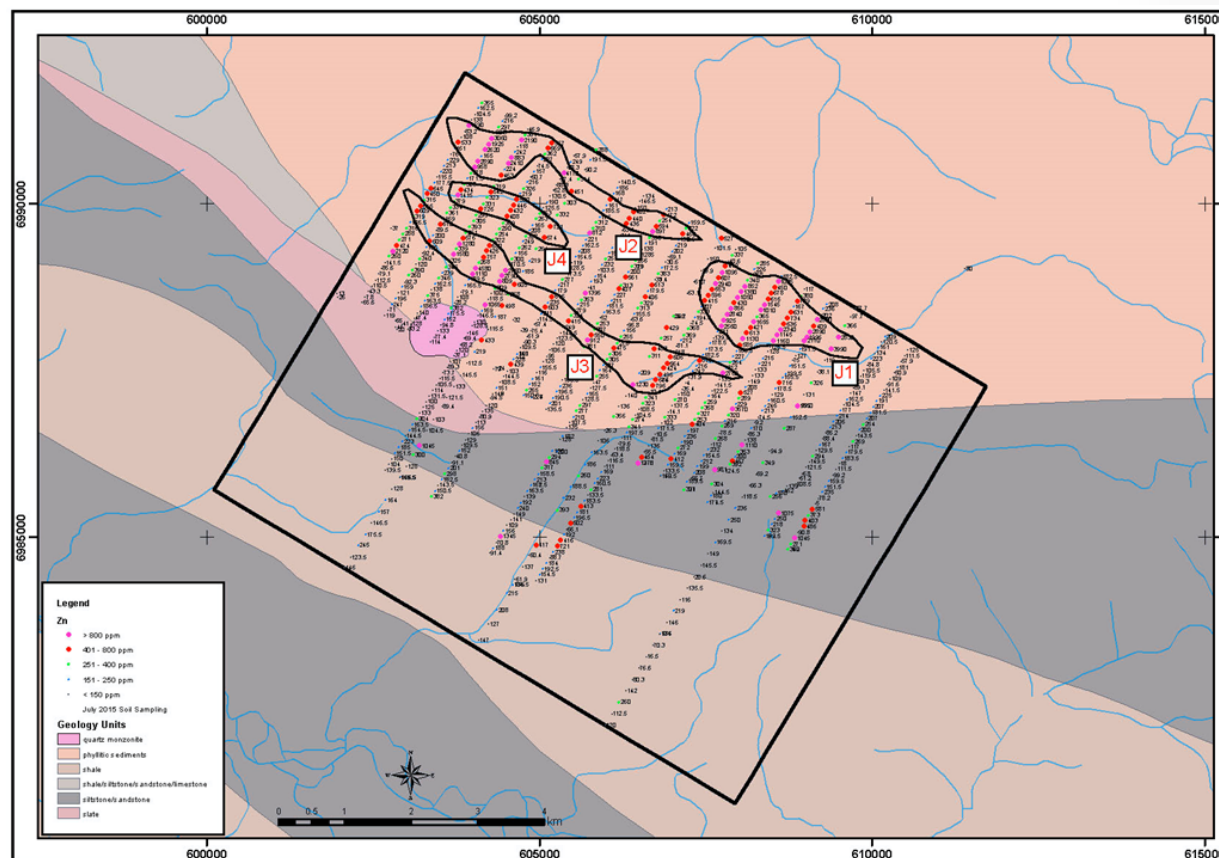
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# Infill Soil Sampling at the Junction Area

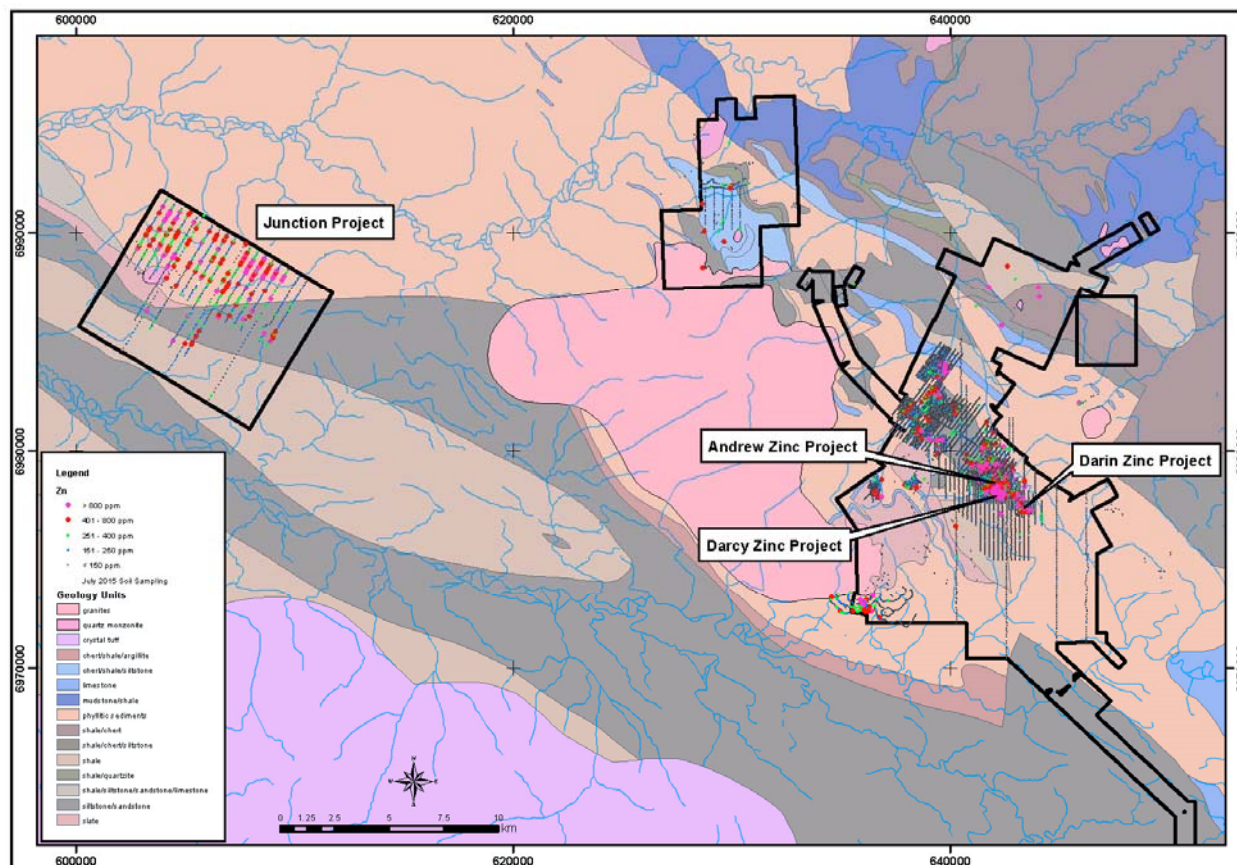
- 697 infill soil samples collected in June/July 2015
- Four coherent zinc-in-soil anomalies delineated
- Highly anomalous assays up to **0.45% Zn** and **6.1g/t Ag** returned
- All four anomalies >2,000m long



Zinc anomalism in soil samples collected at the Junction Project area during 2015

# High-Priority Drill Targets at Junction

- Size and grade of newly defined soil anomalies at the Junction area compare very favourably with those at the Andrew, Darcy and Darin Deposits
- Reconnaissance mapping and sampling was recently undertaken
- Minimal outcrop evident
- These four targets are very high-priority drill targets for resource expansion



Size and grade of zinc anomalism in soil samples from the Junction Project area compares very favourably with soil anomalism over the Andrew, Darcy and Darin Deposits



# Forward Plans

- Overland has the opportunity to develop a sizeable and high-grade zinc project at a time of declining supply
- Further exploration to be undertaken at the Junction Area to expand the Project's resource base
- Additional resources coupled with higher zinc prices will enhance the economics of developing the Yukon Base Metal Project



Andrew Zinc Deposit outcropping ore zone

# Disclaimer – forward looking statements

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## Inquires and further information

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*Overland Resources Limited has not yet reported any ore reserves from the Andrew Zinc Deposit or Darcy Zinc Deposits. 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 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.*

*The information in this report that relates to Exploration Results 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.*