



## ASX Release

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Thursday 26 July 2007

### OVERLAND RESOURCES LIMITED

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For the latest news:

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

#### Directors / Officers:

Michael Haynes

Hugh Bresser

Matthew Wood

Timothy Flavel

#### Issued Capital:

54 million shares

**ASX Symbol:** OVR

## ANDREW BASE METAL PROJECT OPTION EXERCISED EARLY

Overland Resources Limited is pleased to advise that it has elected to exercise its option to acquire 90% of the Andrew Base Metal Project in the Yukon, Canada, ahead of schedule.

Recent diamond drilling undertaken by Overland Resources has intersected mineralisation of substantial thickness, up to 30 metres. Results from recently completed drill holes and its regional exploration programmes have reinforced the Company's view that the Andrew Zinc Deposit has considerable potential to host an economic mineral deposit and significant potential exists for the surrounding area to host additional ore deposits.

To exercise its option Overland Resources Limited will immediately pay US\$250,000 and issue 5 million options, exercisable for \$0.20, to 18526 Yukon Inc., the current owner of 100% of the Andrew Base Metal Project. In exchange 18526 Yukon Inc. will transfer a 90% interest in all Quartz Mining Claims it holds within a 20km radius of the Andrew Zinc Deposit to Overland Resources Limited.

Overland Resources Limited continues the 6,000m diamond drilling programme that it commenced in June to evaluate the along strike and depth extensions of the Andrew Zinc Deposit. There is considerable potential to increase the resource with further drilling.

**Hugh A Bresser**  
Managing Director

*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 Australian 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 2004 Edition of the 'Australian 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.*