ASX Release

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DRILLING EXPANDS THE DARCY ZINC DEPOSIT – YUKON BASE METAL PROJECT

- **Analytical results confirm high grade mineralisation intersected in diamond drilling at the Darcy Zinc Deposit and at the Darin Prospect.**
- **Intersections of mineralisation at the Darcy Zinc Deposit include:**
  - **7.0 metres at 6.5% zinc from 27 metres, and**
  - **14.0 metres at 6.7% zinc from 62 metres**
- **Drilling has extended known mineralisation by 100m horizontally and shown continuity to at least 100m vertically.**
- **The Darcy Zinc Deposit remains open along strike and depth.**
- **Drilling results have increased confidence in the potential to develop a second open pit at the Project – at the Darcy Zinc Deposit.**
- **Drilling continues to delineate additional mineralisation at the Darin Prospect.**
- **Recent results from diamond drilling at the Darin Prospect include:**
  - **7.0 metres at 4.2% zinc from 66 metres**
- **A water monitor well completed recently at the Andrew Zinc Deposit intersected:**
  - **43.8 metres at 5.7% zinc from 115.2 metres**

Overland Resources Limited (ASX: OVR, "Company") is very pleased to advise that the Company has received an initial batch of analytical results from recent drilling at the Yukon Base Metal Project.

Darcy Zinc Deposit

Analytical results from diamond drill hole DY10-021, at the Darcy Zinc Deposit, located approximately 600 metres southeast of the Andrew Zinc Deposit, confirm that high grade shallow mineralisation extends along strike at least 100 metres beyond (to the west of) previously delineated mineralisation. Two zones of high grade mineralisation were intersected in DY10-021, namely:

- **7.0 metres at 6.5% zinc from 27 metres and**
- **14.0 metres at 6.7% zinc from 62 metres**

Figure 1. Massive, coarse grained zinc mineralisation intersected in DY10-024, confirming the continuity of mineralisation to the west at the Darcy Zinc Deposit.

Subsequent infill drilling at the Darcy Zinc Deposit has confirmed that mineralisation extends to a depth of at least 100 metres. Samples from this deeper drilling have been dispatched to a laboratory for analysis, and are pending.

Mineralisation at the Darcy Deposit remains open in all directions and diamond drilling continues at the Darcy Zinc Deposit to test for further extensions to the mineralisation.

Samples are also being collected from diamond drill core for metallurgical and environmental test work, as the Company anticipates that a second open pit mine can be developed at the Darcy Deposit (in addition to the proposed open pit mine 600 metres away at the Andrew Zinc Deposit). Results of this test work will be factored into final design work for the Project's plant and facilities, as part of ongoing feasibility study work.

Darin Prospect

Drilling at the Darin Prospect continues to intersect wide zones of zinc mineralisation. Recent analytical results have been received for drill hole DN10-016 at the Darin Prospect, which intersected:

- **7.0 metres at 4.2% zinc from 66 metres**

Diamond drill hole DY10-019 subsequently intersected a thick sequence of brecciated material with sphalerite (zinc sulphide) infill (analytical results are pending). These intersections confirm that an extensive mineralised system is present, and that there is considerable exploration upside at the Darin Prospect. Work continues to determine geological and structural controls that may focus the mineralisation.

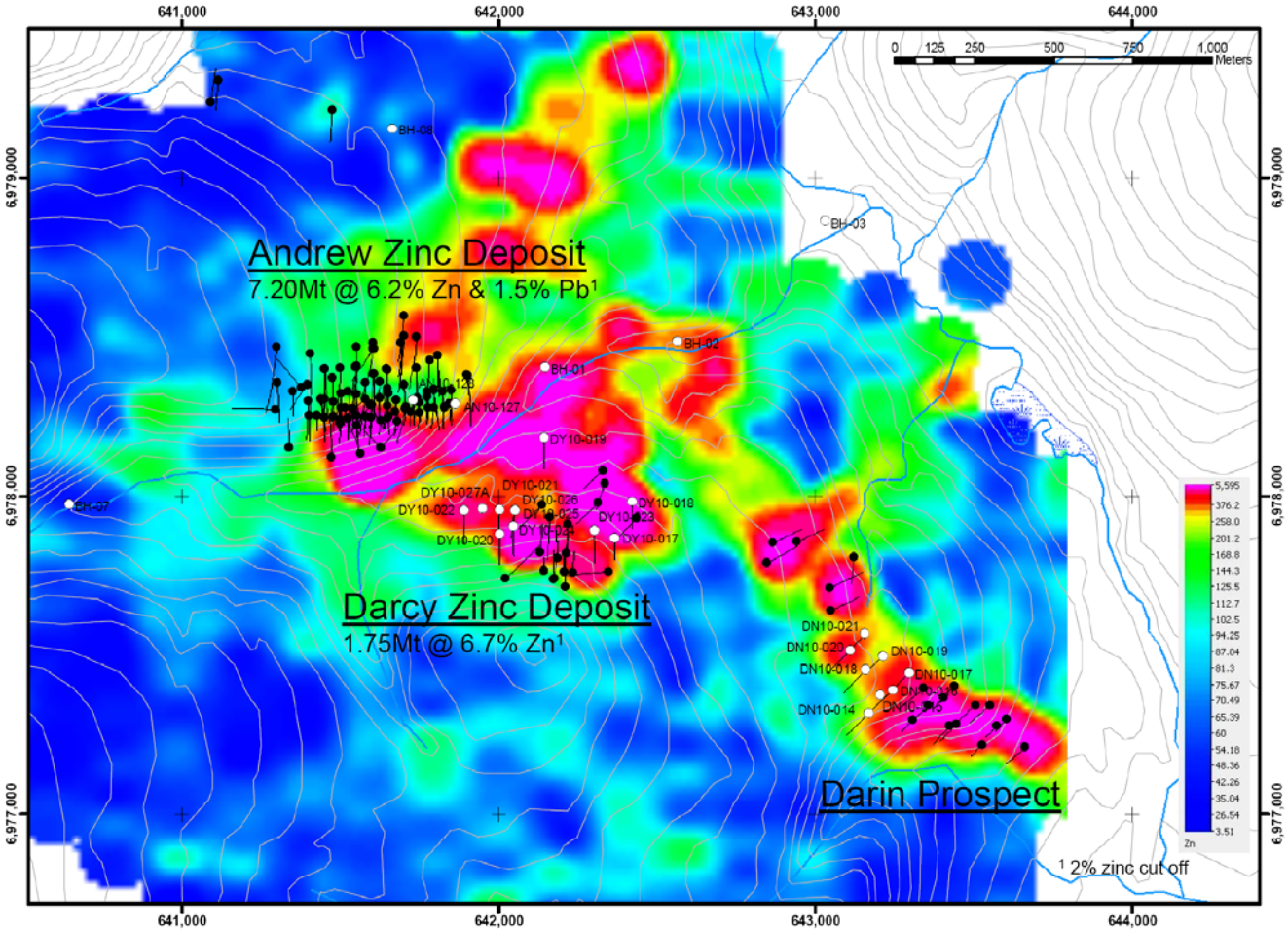

Figure 2. Andrew and Darcy Zinc Deposits hosted in a 2.500 metre anomalous zinc in soil geochemistry corridor.

Andrew Zinc Deposit

Analytical results were received recently from diamond drill hole AN10-128, the second of the two vertical water monitoring holes drilled into the Andrew Zinc Deposit for the feasibility study. AN10-128 intersected:

- **43.8 metres at 5.7% zinc from 115.2 metres**

This result is in line with expectations for this part of the Andrew Zinc Deposit.

Yukon Base Metal Project – Overview

The Yukon Base Metal Project comprises 502 Mineral Claims, covering approximately 100km^2 over and around the high grade Andrew and Darcy Zinc Deposits in the highly prospective and under explored Selwyn Basin of the Yukon Territory, Canada. Overland Resources Limited holds a 90% interest in the Project.

The total JORC compliant resource for the Yukon Base Metal Project, applying a 2% zinc cut, off is:

8.95 million tonnes at 6.3% Zn and 1.2% Pb

Classification	Tonnes	Zn (%)	Pb (%)
Measured	1,610,000	5.5	1.7
Indicated	4,690,000	6.2	1.6
Inferred	2,650,000	6.8	0.3
TOTAL	**8,950,000**	**6.3**	**1.2**

Table 1. Yukon Base Metal Project JORC compliant mineral resource

The Yukon Base Metal Project provides the Company with an exceptional opportunity to develop a viable mining operation in a jurisdiction that is particularly supportive of new mine developments. The Company is currently conducting a definitive feasibility study on the development of the project.

Hugh A Bresser
Managing Director

Table 2. Significant mineralised intercepts from diamond drilling at the Andrew Zinc Deposit, Yukon Base Metal Project.

Hole ID	Type	NAD 83 Zone 8 EAST	NAD 83 Zone 8 NORTH	Azimuth	Dip	Total Depth (m)	Significant Intersections/Comments
AN10-128	Diamond	641864	6978290	0	-90	182.9	43.8m @ 5.7% Zn from 115.2m
BH10-01	Diamond	642146	6978406	0	-90	17.8	Water monitoring station
BH10-02	Diamond	642566	6978489	0	-90	14.9	Water monitoring station
BH10-03	Diamond	643031	6978867	0	-90	15.5	Water monitoring station
BH10-04	Diamond	641517	6979672	0	-90	18.3	Water monitoring station
BH10-05	Diamond	641780	6979986	0	-90	15.2	Water monitoring station
BH10-06	Diamond	642285	6979913	0	-90	16.8	Water monitoring station
BH10-07	Diamond	640643	6977676	0	-90	15.2	Water monitoring station
BH10-08	Diamond	641664	6979158	0	-90	30.8	Water monitoring station
DY10-017	Diamond	642367	6977871	180	-50	112.8	Did not test target due to rig failure
DY10-018	Diamond	642421	6977984	180	-50	135.6	NSR
DY10-019	Diamond	642144	6978185	180	-50	152.4	NSR
DY10-020	Diamond	642005	6977883	180	-50	152.4	6.6m @ 2.3% Zn from 2.5m
DY10-021	Diamond	642003	6977959	180	-50	138.7	7.0m @ 6.5% Zn from 27.0m, 3.5m @ 3.6% Zn from 37.0m and 14.0m @ 6.7% Zn from 62.0m
DY10-022	Diamond	641892	6977954	180	-50	164.6	NSR
DN10-014	Diamond	643169	6977318	225	-50	152.4	NSR
DN10-015	Diamond	643206	6977376	225	-50	131.7	NSR
DN10-016	Diamond	643244	6977392	225	-50	138.7	7.0m @ 4.2% Zn from 66.0m

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 2004 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 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 2004 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.