

ASX Release

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OVERLAND RESOURCES LIMITED

Level 2 / 675 Murray Street
WEST PERTH
Australia
Tel: +61 8 9226 5566
Fax: +61 8 9226 2027

Contact:

Hugh Bresser
Managing Director

E-mail:

info@overlandresources.com

Tel: +61 8 9226 5566

For the latest news:

www.overlandresources.com

Directors / Officers:

Michael Haynes
Hugh Bresser
Anthony Polglase
Gibson Pierce
Sias Els
Nicholas Day

Issued Capital:

146.6 million shares

ASX Symbol: OVR

DRILLING EXTENDS THE DARCY ZINC DEPOSIT – YUKON BASE METAL PROJECT

- Thick intersections of coarse grained zinc mineralisation have been identified in step out drilling at the Darcy Zinc Deposit
- DY10-021, drilled 100m west of the known mineralisation at the Darcy Zinc Deposit, intersected:
 - 10m of coarse grained sphalerite (zinc sulphide) from 29m
 - 10m of coarse grained sphalerite (zinc sulphide) from 67m
- Numerous thick sequences of zinc mineralisation have also been encountered at the Darin Zinc Prospect
- Water monitor well AN10-127, completed recently at the Andrew Zinc Deposit intersected:
 - 9.0m at 7.4% zinc from 108m
 - 12.0m at 13.7% zinc from 151m
- Considerable potential for the Darcy Zinc Deposit to provide additional feed for the planned mining operation at the adjacent Andrew Zinc Deposit

Overland Resources Limited (ASX: OVR) is very pleased to advise that recent drilling has intersected thick zones of visible coarse grained sphalerite (zinc sulphide) in extensional step out drilling at the Darcy Zinc Deposit, located approximately 600 metres southeast of the Andrew Zinc Deposit.

Diamond drill hole DY10-021, collared 100m west of all previous drilling at the Darcy Zinc Deposit, has intersected two zones of visible coarse grained sphalerite mineralisation over 10m intervals from 29m and 67m respectively. Samples from these zones have been dispatched to a laboratory for analysis.



Figure 1. Massive, coarse grained zinc mineralisation intersected in DY10-021, extending mineralisation a further 100m to the west at the Darcy Zinc Deposit.

Further diamond drilling to follow up these recent intersections at the Darcy Zinc Deposit is now underway.

Wide zones of zinc mineralisation have also been intersected in recent diamond drilling at the Darin Prospect (drill holes DN10-017 and DN10-018). Two zones of zinc mineralisation, approximately 30 and 10 metres thick respectively, have been intersected. These results provide further confirmation of an extensive mineralising system. Work is now underway to determine a focal point for the mineralisation at the Darin Prospect.

Several water monitoring holes have been drilled for the Definitive Feasibility Study. Two of these holes, AN10-127 and AN10-128 were drilled vertically into the Andrew Zinc Deposit. Both AN10-127 and AN10-128 intersected thick zones of high grade mineralisation. Assay results from AN10-127 have been received while results from AN10-128 are pending. Best intersections from AN10-127 include:

- 9.0m at 7.4% zinc from 108m, and
- 12.0m at 13.7% zinc from 151m

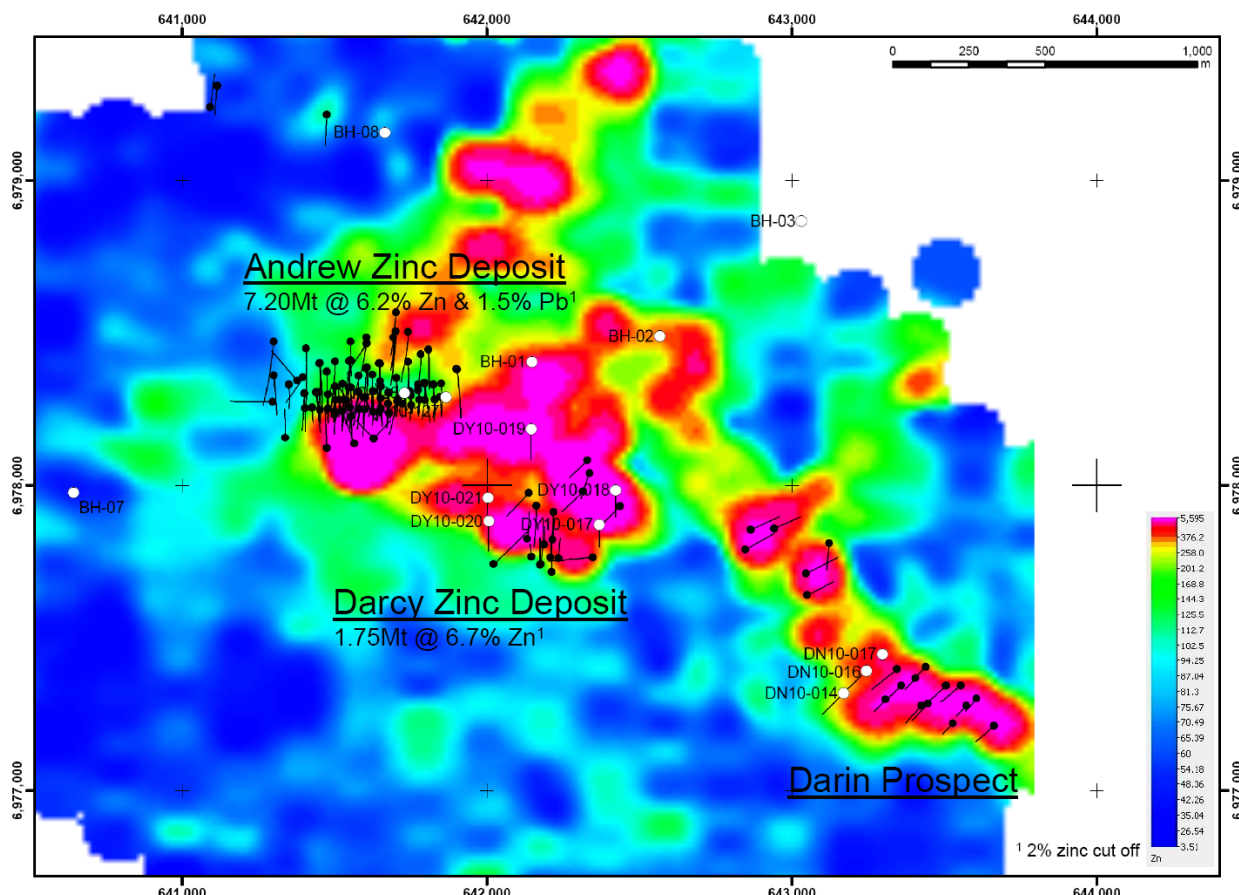


Figure 2. Andrew and Darcy Zinc Deposits and the Darin Prospect within a 2,500m anomalous zinc in soil geochemistry corridor.

Yukon Base Metal Project

The Yukon Base Metal Project comprises 502 Mineral Claims, covering approximately 100km² 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	Significant Intersections/Comments
AN10-127	Diamond	641864	6978290	0	-90	182.9	9.0m @ 7.4% Zn from 108m 12.0m @ 13.7% Zn from 151m

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.