



ASX Release

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EXCEPTIONAL HIGH GRADE ZINC INTERSECTED IN DRILLING AT THE ANDREW BASE METAL PROJECT

Highlights

- Exceptional intersections of high grade zinc mineralisation returned in recently completed drilling. Analytical results include:
 - 35.5m at 17.6% Zn from 60m, including
 - 14.5m at 34.4% Zn from 79.9m
 - 13.0m at 10.9% Zn from 290m
- Results further support the Company's view that there is considerable potential to rapidly advance the Andrew Zinc Deposit to production

Andrew Base Metal Project, Yukon Territory, Canada

Overland Resources Limited (ASX: OVR) is very pleased to advise that it has received analytical results for the outstanding five holes drilled recently at the Andrew Base Metal Project. Results confirm that significant mineralisation has been intersected in all five drill holes.

Exceptional intersections of high grade zinc mineralisation were returned in drill holes AN07-033 and AN07-030 comprising:

- 35.5m at 17.6% Zn, 1.0% Pb, 8.76g/t Ag & 26.9g/t Ge from 60m, including,
 - 7.1m at 13.3% Zn & 13.4 g/t Ge from 60.9m and
 - 14.5m at 34.4% Zn, 2.3% Pb, 20.9g/t Ag & 60.4g/t Ge from 79.9m
- 13m at 10.9% Zn and 20.2g/t Ge from 290m including
 - 3.4m at 28.76% Zn and 46.1g/t Ge from 290.6m

Other significant results include:

- 5.0m at 3.5% Zn and 6.7g/t Ge from 307m
- 8.4m at 5.9% Zn from 123m
- 8.4m at 4.6% Zn from 205.7m
- 3.6m at 5.1% Zn, 1.6% Pb and 4.71g/t Ag from 98m
- 5.5m at 2.4% Zn from 114.3m
- 2.1m at 2.3% Zn from 212m
- 2.1m at 2.9% Zn and 6.1g/t Ge from 286.9m

The five diamond holes were drilled either substantially down-dip of previously delineated mineralisation or to confirm continuity of mineralisation to assist in mine modelling and pre-feasibility work.

Analytical results from AN07-030, the deepest hole drilled at the project to date, confirmed that a significant thickness of high grade mineralisation had been intersected, returning 13.0m at 10.92% Zn. This confirms that economic grades and thicknesses of mineralisation persist at depths below 250m vertical depth. Mineralisation remains open down dip, which confirms the considerable potential for the further expansion of the Andrew Zinc Deposit resource base.

The spectacularly high grade and significant thickness of the mineralisation intersected some 40 vertical metres below the surface in AN07-033 (35.5m at

Potential for rapid capital payback

17.6% Zn, 1.0% Pb, 8.76g/t Ag & 26.9g/t Ge) provides the Company with additional confidence that the Andrew Zinc Deposit is amenable to open pit mining methods.

The presence of such high grade and thick mineralisation so close to surface should have a significant positive impact on the payback period of any mine development.



AN07-033 - Massive sphalerite (zinc sulphide) near surface

Drilling and analytical results from the other drill holes in the programme confirm the continuity of mineralisation across the Andrew Zinc Deposit.

The results of the drilling programme substantiate the Company's view that the Andrew Zinc Deposit presents an opportunity for near term development.

There remains considerable potential to expand on the resource base at the project, with mineralisation remaining open in all directions.

Metallurgical and mining studies commissioned

Metallurgical test work and mine development studies on the Andrew Zinc Deposit have been commissioned and results from these studies are expected during the March quarter.

Background

Overland Resources secured a 90% interest in the under explored Andrew Base Metal Project in January 2007. Based on 24 holes drilled at the project previously an independent consultant has calculated a JORC Code compliant indicated and inferred resource of:

5.92Mt at 5.84% Zn, 2.03% Pb, 9.49g/t Ag and 14.86g/t Ge or

5.92Mt at 9.36% Zn equivalent*

Mineralisation is high grade, of substantial thickness, and comes to surface. Potential remains to expand the current resource along strike and down dip through additional drilling.

The Andrew Zinc Deposit presents the Company with an exceptional near-term open pit development opportunity. A pre-feasibility study has commenced as the Company endeavours to fast track the Andrew Zinc Deposit to production.

Hugh A Bresser
Managing Director

Hole ID	Type	NAD 83 Zone 8 EAST	NAD 83 Zone 8 NORTH	Total Depth	Azimuth	Dip	Significant Intersections	Comments
AN07-029	Diamond	641604	6978484	437.1m	180	-70	2.1m at 2.87% Zn and 6.09gt/Ge from 286.9m	Extensive breccia zone
AN07-030	Diamond	641741	6978503	454.1	180	-70	13m at 10.92% Zn and 20.19g/t Ge from 290m 5.0m at 3.52% Zn and 6.66g/t Ge from 307m	Extensive breccia zone deepest hole to date
AN07-031	Diamond	641700	6978400	312.1m	180	-70	8.4m at 4.55% Zn from 205.7m 2.1m at 2.31% Zn from 212m	Extensive breccia zone
AN07-032	Diamond	641754	6978308	141.7m	180	-70	3.6m at 5.10% Zn, 1.58% Pb and 4.71g/t Ag from 98m 5.5m at 2.36% Zn from 114.3m	Extensive breccia zone
AN07-033	Diamond	641550	6978254	131.4m	180	-60	2.7m at 10.89% Zn, 6.59% Pb, 19.47g/t Ag and 17.77g/t Ge from 43.5m 35.5m @ 17.63% Zn, 0.99% Pb, 8.76g/t Ag and 26.85g/t Ge from 60m 8.4m at 5.92% Zn from 123m	Extensive breccia zone. Hole terminated in mineralisation

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 Australian 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 'Australian 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 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.

*3% Zn cut off applied. Commodity prices applied to derive the zinc equivalent resource were current at 29 November 2007, zinc - US\$2367/t, lead - US\$2960/t, silver - US\$14.33/oz, germanium US\$1275/kg

