



## ASX Release

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### OVERLAND RESOURCES LIMITED

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#### Directors / Officers:

Michael Haynes  
Hugh Bresser  
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Timothy Flavel

#### Issued Capital:

54 million shares

ASX Symbol: OVR

## EXCELLENT INITIAL METALLURGICAL TEST RESULTS FROM ANDREW ZINC DEPOSIT

### HIGHLIGHTS

- **Exceptional metal recovery rates in initial test work of:**
  - 96.3% for zinc
  - 98.4% for lead
- **Conventional grind and flotation circuit suitable**
- **Low risk, proven processing technology applicable**

Overland Resources Limited is pleased to advise that it has received excellent results from initial metallurgical test work conducted by an independent metallurgical laboratory in Canada on a representative sample submitted from the Andrew Zinc Deposit.

Exceptional metal recovery rates of up to 96.3% for zinc and 98.4% for lead were achieved in this first round of test work. The results reinforce the Company's view that very high metal recovery rates, probably in excess of 90% will be achievable during commercial scale production.

Initial metallurgical test work also indicated that a conventional grind and floatation circuit would enable the production of metal concentrates of saleable grade. This is extremely significant as it reduces the overall project risk through the application of proven processing technology.

Further metallurgical test work will be undertaken to refine the processing parameters required for the optimal treatment of material from the Andrew Zinc Deposit. The results of this work will be incorporated into the Company's ongoing pre-feasibility studies.

### Background

Overland Resources Limited holds a 90% interest in the high grade Andrew Zinc Deposit, located in the Yukon Territory, Canada. The JORC Code compliant indicated and inferred resource for the deposit comprises:

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

or

**5.92Mt at 9.13% Zn equivalent\***

Mineralisation is high-grade, of substantial thickness and comes to surface. The deposit presents the Company with an exceptional near-term open pit development opportunity. Mineralisation remains open along strike and at depth. Considerable potential exists to increase the resource with further drilling.

The Company has commenced a pre-feasibility study to rapidly advance the deposit towards production.

**Hugh A Bresser**  
Managing Director

*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.*

*\*Commodity prices applied to derive the zinc equivalent resource were current at 17 October 2007,  
LME Zinc-US\$3045/t Lead-US\$3799/t, COMEX Silver-US\$13.56/oz, Rotterdam Germanium-US\$1275/kg*