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**OVERLAND RESOURCES LIMITED**

**ABN 92 114 187 978**

**NOTICE OF ANNUAL GENERAL MEETING**

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**TIME:** 9:30am (WST)

**DATE:** 23 November 2010

**PLACE:** The Sutherland Room  
City West Function Centre  
City West Centre  
45 Plaistowe Mews  
West Perth WA 6005

*This Notice of Annual General Meeting is an important document and requires your immediate attention. Please read it carefully. If you are in doubt as to what you should do, please consult your professional adviser.*

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## **TIME AND PLACE OF MEETING AND HOW TO VOTE**

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### **VENUE**

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The annual general meeting of the Shareholders to which this Notice of Meeting relates to will be held at 9:30am (WST) on Tuesday, 23 November 2010 at:

The Sutherland Room  
City West Function Centre  
City West Centre  
45 Plaistowe Mews  
West Perth WA 6005

### **YOUR VOTE IS IMPORTANT**

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The business of the Annual General Meeting affects your shareholding and your vote is important.

### **VOTING IN PERSON**

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To vote in person, attend the Annual General Meeting on the date and at the place set out above.

### **VOTING BY PROXY**

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To vote by proxy, please complete and sign enclosed Proxy Form and return by:

- (a) hand to the Company's registered office at Level 2, 675 Murray Street, West Perth, Western Australia; or
- (b) post to Overland Resources Limited, PO Box 457, West Perth, WA, 6872; or
- (c) facsimile to the Company on facsimile number (08) 9226 2027,

so that it is received not later than 9:30am (WST) on 21 November 2010.

**Proxy forms received later than this time will be invalid.**

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## NOTICE OF ANNUAL GENERAL MEETING

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Notice is given that the Annual General Meeting of Shareholders will be held at The Sutherland Room, City West Function Centre, City West Centre, 45 Plaistowe Mews, West Perth, Western Australia at 9:30am (WST) on 23 November 2010.

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 9:30am (WST) on 21 November 2010.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

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### AGENDA

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#### ORDINARY BUSINESS

##### Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2010 together with the declaration of the directors, the directors' report, the remuneration report and the auditor's report.

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#### 1. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

To consider and if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

*“That for the purposes of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the remuneration report as contained in the Company's annual financial report for the financial year ended 30 June 2010.”*

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#### 2. RESOLUTION 2 – RE-ELECTION OF A DIRECTOR – MR MICHAEL HAYNES

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, Mr Michael Haynes, being a Director of the Company who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible for re-election, is re-elected as a Director of the Company.”*

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#### 3. RESOLUTION 3 – RE-ELECTION OF A DIRECTOR – MR GIBSON PIERCE

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, Mr Gibson Pierce, being a Director of the Company who retires by rotation in accordance with clause 11.3 of the Constitution and, being eligible for re-election, is re-elected as a Director of the Company.”*

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4. **RESOLUTION 4 – RE-ELECTION OF A DIRECTOR – MR SIAS ELS**

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of clause 11.12 of the Constitution and for all other purposes, Mr Sias Els, a Director who was appointed on 9 August 2010, retires, and being eligible, is re-elected as a Director.”*

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5. **RESOLUTION 5 – MODIFY COMPANY EMPLOYEE SHARE OPTION SCHEME**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.2 (Exception 9) and for all other purposes, approval is given to modify the Company’s Employee Share Option Scheme and to issue securities under that Scheme on the terms and conditions summarised in the Explanatory Statement.”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by the Directors of the Company (except those who are ineligible to participate in any employee incentive scheme in relation to the Company) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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6. **RESOLUTION 6 – ADOPTION OF OVERLAND RESOURCES EMPLOYEE SHARE PLAN**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*“That, for the purpose of ASX Listing Rule 7.2 (exception 9(b)) and for all other purposes, approval is given for the Directors to implement and maintain an employee share plan to be called the “Overland Resources Employee Share Plan” and to issue Shares under that plan from time to time upon the terms and conditions set out in the Overland Resources Employee Share Plan (the terms of which are summarised in the Explanatory Statement).”*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by the Directors of the Company (except those who are ineligible to participate in any employee incentive scheme in relation to the Company) and any of their associates. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote in accordance with the directions on the Proxy Form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

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**DATED: 21 OCTOBER 2010**

**BY ORDER OF THE BOARD**

Nicholas Day  
COMPANY SECRETARY  
OVERLAND RESOURCES LIMITED

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## **EXPLANATORY STATEMENT**

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This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at The Sutherland Room, City West Function Centre, City West Centre, 45 Plaistowe Mews, West Perth, Western Australia on 23 November 2010 at 9:30am (WST).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the resolutions in the Notice of Meeting.

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### **1. FINANCIAL STATEMENTS AND REPORTS**

In accordance with the Constitution, the business of the Annual General Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2010 together with the declaration of the Directors, the Directors' report, the remuneration report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is on its website at [www.overlandresources.com](http://www.overlandresources.com).

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### **2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT**

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Director's report contained in the annual financial report of the Company for the financial year ending 30 June 2010.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

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### **3. RESOLUTIONS 2 AND 3 – RE-ELECTION OF DIRECTORS – MR MICHAEL HAYNES AND MR GIBSON PIERCE**

Clause 11.3 of the Constitution of the Company provides that at each annual general meeting of the Company one third of the Directors, or if their number is not a multiple of three, then the number nearest to one third, and any other Director not in such one-third who has held office for 3 years or more (except a Managing Director), must retire from office. Clause 11.4 of the Constitution provides that a retiring Director is eligible for re-election.

The Company currently has five Directors and accordingly two must retire.

Mr Michael Haynes and Mr Gibson both retire in accordance with clause 11.3 of the Constitution and, being eligible for re-election, offer themselves for re-election at the Annual General Meeting.

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#### 4. RESOLUTION 4 – RE-ELECTION OF DIRECTOR - MR SIAS ELS

Clauses 11.11 of the Constitution allows the Directors to appoint at any time a person to be a Director as an addition to the existing Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution.

Clause 11.12 of the Constitution confirms that any Director so appointed holds office only until the next following annual general meeting and is then eligible for re-election.

Mr Sias Els retires in accordance with Clause 11.12 of the Constitution and, being eligible, seeks re-election.

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#### 5. RESOLUTION 5 – MODIFY COMPANY EMPLOYEE SHARE OPTION SCHEME

##### 5.1 Background

As part of its review of appropriate remuneration for management and key personnel, the Board considers that it is appropriate to modify its existing employee share option scheme (**Scheme**). The objective of the Scheme is to provide the Company with a remuneration mechanism to motivate and reward the performance of management and key personnel and align their interests with the interests of Shareholders.

##### 5.2 Requirement for Shareholder Approval

Resolution 5 seeks Shareholder approval under exception 9(b) of ASX Listing Rule 7.2 to allow the issue of Options under the Scheme (**Scheme Options**) as an exception to ASX Listing Rule 7.1.

ASX Listing Rule 7.1 provides generally that a company may not issue shares or options to subscribe for shares equal to or more than 15% of the company's issued share capital in any 12 months without obtaining shareholder approval.

Exception 9(b) of ASX Listing Rule 7.2 provides that a company may make an issue of securities under an employee incentive scheme (such as the Scheme) if, within three years before the date of issue, holders of ordinary securities in the company have approved the issue of securities under the scheme as an exception to ASX Listing Rule 7.1.

If Resolution 5 is passed, the Company will have the ability to issue Scheme Options to eligible participants under the Scheme over a period of three years without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1.

##### 5.3 Information required by the ASX Listing Rules

The following information is provided to satisfy the requirements of the ASX Listing Rules:

- (a) a total of 625,000 Options have been issued under the Company's existing employee share option plan in place since the date of its approval in 2007 prior to the Company listing on the ASX; and

- (b) the main terms of the Scheme are summarised below and a full copy of the Scheme is available for inspection at the Company's registered office until the date of the Annual General Meeting.

#### 5.4 Summary of terms of the Scheme

##### (a) Eligibility

The Board may invite full or part time employees and directors of the Company or an Associated Body Corporate of the Company to participate in the Scheme. Participants may also include:

- (i) casual employees where:
  - (A) the casual employee has worked for the company for more than one year; and
  - (B) the employer regards the employee as equivalent to part time employees; and
- (ii) contractors where the contractor has:
  - (A) worked for the company for more than one year; and
  - (B) received 80% or more of their income in the preceding year from the company,

((a)(i) and (ii) together, the **Eligible Employee**).

Eligible Employees do not possess any right to participate in the Scheme, as participation is solely determined by the Board.

Please note that the Company is currently seeking relief under Section 741(1) of the Corporations Act to modify the Corporations Act as it applies to the Company so that the Company can make offers to casual employees and contractors under the Company's Scheme.

##### (b) Offer of Scheme Options

The Scheme will be administered by the Board which may, in its absolute discretion, offer Scheme Options to any Eligible Employee from time to time as determined by the Board and, in exercising that discretion, may have regard to some or all of the following considerations:

- (i) the Eligible Employee's length of service with the Company;
- (ii) the contribution made by the Eligible Employee to the Company;
- (iii) the potential contribution of the Eligible Employee to the Company; or
- (iv) any other matter the Board considers relevant.

##### (c) Number of Scheme Options

The number of Scheme Options to be offered to an Eligible Employee will be determined by the Board in its discretion and in accordance with the rules of the Scheme and applicable law.

(d) **Conversion**

Each Scheme Option is exercisable into one Share in the Company ranking equally in all respect with the existing issued Shares in the Company.

(e) **Consideration**

Scheme Options issued under the Scheme will be issued for no consideration.

(f) **Exercise price**

The exercise price for Scheme Options offered under the Scheme will be determined by the Board.

(g) **Exercise conditions**

The Board may impose conditions, including performance-related conditions, on the right of a participant to exercise Scheme Option granted under the Scheme.

(h) **Exercise of Scheme Options**

A participant in the Scheme will be entitled to exercise their Scheme Options in respect of which the exercise conditions have been met provided the Scheme Options have not lapsed and the exercise of the Scheme Options will not result in the Company contravening ASIC Class Order 03/184. A holder may exercise Scheme Options by delivering an exercise notice to the Company secretary along with the Scheme Options certificate, and paying the applicable exercise price of the Scheme Options multiplied by the number of Scheme Options proposed to be exercised.

Within ten Business Days of receipt of the required items, the Company will, subject to the ASX Listing Rules, issue to the participant the relevant number of Shares.

(i) **Cessation of employment**

If the participant in the Scheme ceases to be an employee or director of, or render services to, the Company or an Associated Body Corporate for any reason (other than by death, permanent disability or permanent retirement from the workforce) prior to the lapse of the Scheme Options, and the exercise conditions attaching to the Scheme Options have been met, the participant will be entitled to exercise their Scheme Options in accordance with the Scheme for a period of up to 60 days after the date of the cessation event.

(j) **Death, permanent disability or retirement**

If the participant in the Scheme dies, becomes permanently disabled or permanently retires from the workforce as an employee or director of the Company prior to the lapse of the Scheme Options, the participant, or the participant's legal personal representative, will be entitled to exercise their Scheme Options in accordance with the Scheme rules for the period commencing on the date of the cessation event and ending on the first to occur of the date of lapsing of the Scheme Options and the date which is six months after the date of the cessation event.

(k) **Lapse of Scheme Options**

Scheme Options held by a participant in the Scheme will lapse immediately if:

- (i) the Scheme Options have not been exercised by the date which is two years after the date of issue, or such other date as the Board determines in its discretion at the time of issue of the Scheme Options;
- (ii) the exercise conditions attaching to the Scheme Conditions are unable to be met; or
- (iii) the holder ceases to be an employee or director of the Company or an Associated Body Corporate and the deadline set out in paragraph (i) or (j) has passed.

(l) **Participation in Rights Issues and Bonus Issues**

The Scheme Options granted under the Scheme do not give the holder any right to participate in rights issues or bonus issues unless Shares are allotted pursuant to the exercise of the relevant Scheme Options prior to the record date for determining entitlements to such issue. The number of Shares issued on the exercise of Scheme Options will be adjusted for bonus issues made prior to the exercise of the Scheme Options in accordance with the Listing Rules.

(m) **Reorganisation**

The terms upon which the Scheme Options will be granted will not prevent the Scheme Options being reorganised as required by the ASX Listing Rules on the reorganisation of the capital of the Company.

(n) **Limitation on offers**

If the Company makes an offer under the Scheme where:

- (i) the total number of Shares to be received on exercise of Scheme Options the subject of that offer exceeds the limit set out in ASIC Class Order 03/184; or
- (ii) the Offer does not otherwise comply with the terms and conditions set out in ASIC Class Order 03/184,

the Company must comply with Chapter 6D of the Corporations Act at the time of that offer.

(o) **Trigger event**

If any of the following events occur:

- (i) the Company is subject to a takeover bid;
- (ii) the Company proposes a scheme of arrangement with its members under Part 5.1 of the Corporations Act; or
- (iii) a person, or group of associated persons, becomes entitled to sufficient Shares to give him or them the ability, in general meeting, to replace all or a majority of the Board, where such ability was not already held by a person associated with such a person or group of persons,

then the Board may:

- (i) determine that Scheme Options may be exercised at any time from the date of such event so as to permit the holder to participate in the change of control arising from the event; or
- (ii) use its reasonable endeavours to procure that an offer is made to holder of Scheme Options on like terms to the terms proposed in such event.

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**6. RESOLUTION 6 - ADOPTION OF OVERLAND RESOURCES EMPLOYEE SHARE PLAN**

**6.1 General**

To ensure that the Company has appropriate mechanisms to continue to attract and retain the services of directors and employees of a high calibre, the Company has established the "Overland Resources Employee Share Plan" (**Plan**).

Resolution 6 seeks Shareholder approval under exception 9(b) of ASX Listing Rule 7.2 to allow the issue of Shares under the Plan (**Plan Shares**) as an exception to ASX Listing Rule 7.1. An issue under an employee incentive scheme will only fall within exception 9(b) of ASX Listing Rule 7.2 if the securities are issued under a scheme approved by shareholders within three years before the date of issue.

If Resolution 6 is passed, the Company will have the ability to issue Plan Shares to eligible participants under the Plan over a period of three years without impacting on the Company's 15% placement capacity under ASX Listing Rule 7.1.

The Directors, employees and consultants of the Company have been, and will continue to be, instrumental in the growth of the Company. The Directors consider that the Plan is an appropriate method to:

- (a) reward Directors, employees and consultants for their past performance;
- (b) provide long term incentives for participation in the Company's future growth;

- (c) motivate Directors and generate loyalty from senior employees and consultants; and
- (d) assist to retain the services of valuable Directors, employees and consultants.

The Plan will be used as part of the remuneration planning for executive Directors, employees and consultants. The Corporate Governance Council Guidelines recommend that executive remuneration packages involve a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the company's circumstances and goals. The Plan will also be used as part of the remuneration planning for non-executive Directors. Although this is not in accordance with the recommendations contained in the Corporate Governance Council Guidelines, the Company considers that it is appropriate for non-executive Directors to participate in the Plan given the size of the Company.

The Company has no existing employee incentive scheme other than which is discussed above in Section 5.3 of the Explanatory Statement. No Plan Shares have yet been issued under the Plan.

A summary of the terms and conditions of the Plan is set out below and a full copy of the Plan is available for inspection at the Company's registered office until the date of the Annual General Meeting.

## 6.2 Summary of the terms and conditions of the Plan

Set out below is a summary of the terms and conditions of the Plan:

- (a) **Eligibility:** Participants in the Plan may be Directors, full-time and part-time employees of the Company or an Associated Body Corporate. Participants may also include:
  - (i) casual employees where:
    - (A) the casual employee has worked for the company for more than one year; and
    - (B) the employer regards the employee as equivalent to either full time or part time employees; and
  - (ii) contractors where the contractor has:
    - (A) worked for the company for more than one year; and
    - (B) received 80% or more of their income in the preceding year from the company,

((a)(i) and (ii) together, the **Participants**).

Please note that the Company is currently seeking relief under Section 741(1) of the Corporations Act to modify the Corporations Act as it applies to the Company so that the Company can make offers to casual employees and contractors under the Company's Plan.

- (b) **Administration of Plan:** The Board, or a duly appointed committee of the Board, is responsible for the operation of the Plan.

- (c) **Participation:** The Board determines the entitlement of Participants in the Plan, having regard to:
- (i) the seniority of the Participant and the position the Participant occupies with the Company or any subsidiary;
  - (ii) the length of service of the Participant with the Company and its subsidiaries;
  - (iii) the record of employment of the Participant with the Company and its subsidiaries;
  - (iv) the potential contribution of the Participant to the growth and profitability of the Company and its subsidiaries; and
  - (v) any other matters which the Board considers relevant.

- (d) **Invitations:** The Board may issue an invitation to the Participant to participate in the Plan. The invitation will:
- (i) invite applications for the number of Plan Shares specified in the invitation;
  - (ii) specify the issue price for the Plan Shares;
  - (iii) specify an acceptance period; and
  - (iv) specify any other terms and conditions attaching to the Plan Shares.

The number of Plan Shares will be determined at the absolute discretion of the Board.

- (e) **Issue price:** the issue price of each Plan Share will be determined by the Board, which may be a nominal or nil issue price if so determined by the Board.
- (f) **Plan limit:** The Company must ensure that the number of Plan Shares offered by the Company under this Plan when aggregated with:
- (i) the number of Plan Shares issued during the previous 5 years under the Plan (or any other employee share plan extended only to Participants); and
  - (ii) the number of Shares that would be issued if each outstanding offer for Shares (including options to acquire unissued Shares) under any employee incentive scheme of the Company were to be exercised or accepted,

does not exceed 5% of the total number of issued Shares at the time of an offer (but disregarding any offer of Shares or option to acquire Shares that can be disregarded in accordance with Class Order 03/184).

- (g) **Restriction on transfer:** Participants may not sell or otherwise deal with a Plan Share until the expiry of the qualifying period in respect of the Plan Shares, if any, that may be imposed by the Board and set out in the invitation.

- (h) **Quotation on ASX:** The Company will apply for each Plan Share to be admitted to trading on ASX upon issue of the Plan Share.
- (i) **Rights attaching to Plan Shares:** Plan Shares will rank equally in all respects (other than with respect to any restrictions on transfer specified above or otherwise imposed by the Board) with other Shares on issue.

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**7. ENQUIRIES**

Shareholders may contact the Company Secretary on (+61) 8 9226 5566 if they have any queries in respect of the matters set out in these documents.

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## GLOSSARY

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**Annual General Meeting** or **Meeting** means the meeting convened by the Notice.

**ASIC** means Australian Securities & Investments Commission.

**Associated Body Corporate** means any entity that is controlled by the Company or any entity that provides services to the Company.

**ASX** means ASX Limited.

**ASX Listing Rules** or **Listing Rules** means the Listing Rules of ASX.

**Board** means the Board of Directors.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Company** or **Overland** means Overland Resources Limited (ABN 92 114 187 978).

**Constitution** means the constitution of the Company.

**Corporations Act** means the Corporations Act 2001 (Cth).

**Directors** means the current directors of the Company.

**Employee Share Option Plan** means the employee share option plan to be approved by Shareholders in this Annual General Meeting pursuant to Resolution 5.

**Explanatory Statement** means the explanatory statement accompanying the Notice of Meeting.

**Notice** or **Notice of Meeting** or **Notice of Annual General Meeting** means the notice of Annual General Meeting including the Explanatory Statement.

**Option** means an option to acquire a Share.

**Optionholder** means a holder of an Option as the context requires.

**Plan** means the Overland resources Employee Share Plan to be approved by Shareholders in this Annual General Meeting pursuant to Resolution 6.

**Plan Shares** has the meaning as set out in Section 6.1 of the Explanatory Statement.

**Proxy Form** means the proxy form accompanying the Notice.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Share** means a fully paid ordinary share in the capital of the Company.

**Shareholder** means a shareholder of the Company.

**WST** means Western Standard Time as observed in Perth, Western Australia.

## PROXY FORM

**APPOINTMENT OF PROXY  
OVERLAND RESOURCES LIMITED  
ABN 92 114 187 978**

### ANNUAL GENERAL MEETING

I/We   
of

being a member of Overland Resources Limited entitled to attend and vote at the Annual General Meeting, hereby

Appoint

Name of proxy

OR  the Chair of the Annual General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the Annual General Meeting, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, as the proxy sees fit, at the Annual General Meeting to be held at 9.30am (WST), on 23 November 2010 at The Sutherland Room, City West Function Centre, City West Centre, 45 Plaistowe Mews, West Perth, Western Australia, and at any adjournment thereof.

If no directions are given, the Chair will vote in favour of all the Resolutions.

If the Chair of the Annual General Meeting is appointed as your proxy, or may be appointed by default, and you do **not** wish to direct your proxy how to vote as your proxy in respect of **Resolutions 5 and 6** please place a mark in this box.

By marking this box, you acknowledge that the Chair of the Annual General Meeting may exercise your proxy even if he has an interest in the outcome of Resolutions 5 and 6 and that votes cast by the Chair of the Annual General Meeting for Resolutions 5 and 6 other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on Resolutions 5 and 6 and your votes will not be counted in calculating the required majority if a poll is called on Resolutions 5 and 6.

*OR*

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#### Voting on Business of the Annual General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1 – Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Re-election of Director – Mr Michael Haynes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Re-election of Director – Mr Gibson Pierce	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Re-election of Director – Mr Sias Els	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Modify Company Employee Share Option Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Adoption of Overland Resources Employee Share Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note:** If you mark the abstain box for a particular resolution, you are directing your proxy not to vote on that resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_\_%

**Signature of Member(s):** \_\_\_\_\_ **Date:** \_\_\_\_\_

Individual or Member 1	Member 2	Member 3
Sole Director/Company Secretary	Director	Director/Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

**OVERLAND RESOURCES LIMITED**  
**ABN 92 114 187 978**

**Instructions for Completing 'Appointment of Proxy' Form**

1. **(Appointing a Proxy):** A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on a poll on their behalf. The appointment of a second proxy must be done on a separate copy of the Proxy Form. Where more than one proxy is appointed, such proxy must be allocated a proportion of the member's voting rights. If a member appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes. A duly appointed proxy need not be a member of the Company.
2. **(Direction to Vote):** A member may direct a proxy how to vote by marking one of the boxes opposite each item of business. Where a box is not marked the proxy may vote as they choose. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing Instructions):**
  - **(Individual):** Where the holding is in one name, the member must sign.
  - **(Joint Holding):** Where the holding is in more than one name, all of the members must sign.
  - **(Power of Attorney):** If you have not already provided the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual members from attending the Annual General Meeting in person if they wish. Where a member completes and lodges a valid Proxy Form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that member is suspended while the member is present at the Annual General Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - (a) hand to the Company's registered office at Level 2, 675 Murray Street, West Perth, Western Australia; or
  - (b) post to Overland Resources Limited, PO Box 457, West Perth, WA, 6872; or
  - (c) facsimile to the Company on facsimile number (08) 9226 2027,so that it is received not later than 9.30am (WST) on 21 November 2010.

**Proxy forms received later than this time will be invalid.**