



ASX Release

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Issued Capital:

74 million shares

ASX Symbol: OVR

EXPANSION POTENTIAL AT THE ANDREW ZINC DEPOSIT

YUKON BASE METAL PROJECT

- Analytical results received for a further 22 diamond drill holes
- Further thick and high grade mineralisation confirmed in analytical results including:
 - 37.1m at 10.5% zinc
 - 32.6m at 8.6% zinc and 1.8% lead
 - 24.9m at 4.2% zinc and 15.5% lead
 - 15.1m at 6.6% zinc and 12.6% lead
 - 12.1m at 8.6% zinc and 4.2% lead
 - 16.0m at 9.4% lead
 - 10.2m at 2.3% zinc and 13.0% lead
 - 6.4m at 7.6% zinc and 11.6% lead
- New zone of high grade mineralisation intersected at the western end of the Andrew Zinc Deposit
- Assay results pending for a further 20 completed drill holes

Overland Resources Limited (ASX: OVR) is pleased to advise that it has received analytical results for an additional twenty two (22) diamond drill holes completed as part of its second phase drilling programme at the Yukon Base Metal Project in Canada.

These analytical results are extremely exciting as they confirm the potential to expand the resource base at the Andrew Zinc Deposit.

A new area of high grade mineralisation has been intersected at the western end of the Andrew Zinc Deposit, in drill hole AN08-110. Analytical results from this drill hole include:

- 7.8m at 6.2% Zn and 0.9% Pb from 246.1m
- 6.4m at 7.6% Zn and 11.6% Pb from 262.7m

Results received from other drill holes completed to evaluate the main portion of the Andrew Zinc Deposit returned more exceptional intersections of thick, high grade mineralisation including:

- 37.1m at 10.5% Zn from 7.4m
- 32.6m at 8.6% Zn and 1.8% Pb from 54.0m
 - Including 17.2m at 11.9% Zn from 60.0m
- 24.9m at 4.2% Zn and 15.5%Pb from 83.2m
 - Including 17.2m at 6.7% Zn and 18.8% Pb from 83.2m
- 15.1m at 6.6% Zn and 12.6% Pb from 123.0m
- 12.1m at 8.6%Zn and 4.2% Pb from 113.8m
- 16.0m at 9.4% Pb from 158.0m
- 10.2m at 2.3% Zn and 13.0% Pb from 178.8m

These recent results further confirm the continuity and thickness of high grade mineralisation at the Andrew Zinc Deposit.

Current Activities

During 2008 the Company completed 134 diamond drill holes at the Yukon Base Metal Project for 23,425 metres. Analytical results for the final 20 drill holes are expected shortly.

An independent consultancy is currently updating the resource estimate for the Yukon Base Metal Project. Following that it will revise the mine plan utilising the latest technical and economic information. The Company anticipates the completion of this mining study in the first quarter of 2009.

Hugh A Bresser
Managing Director

Table 1. Significant mineralised intercepts from diamond drilling at the Yukon Base Metal Project.

| Hole ID | Type | NAD 83 Zone 8 EAST | NAD 83 Zone 8 NORTH | Azimuth | Dip | Total Depth | Significant Intersections/Comments |
|----------|---------|--------------------------|---------------------------|---------|-----|----------------|---|
| AN08-051 | Diamond | 641503 | 6978324 | 180 | -60 | 224.3m | 16.0m @ 9.4%Pb from 158m 10.2m @ 2.3% Zn & 13.0% Pb from 178.8m |
| AN08-070 | Diamond | 641478 | 6978251 | 180 | -70 | 127.1m | 24.9m @ 4.2% Zn & 15.5% Pb from 83.2m Including 14.8m @ 6.7% Zn & 18.8% Pb from 83.2m |
| AN08-072 | Diamond | 641479 | 6978296 | 180 | -60 | 150.9m | 15.1m @ 6.6% Zn & 12.6% Pb from 123.0m |
| AN08-075 | Diamond | 641581 | 6978251 | 180 | -70 | 117.4m | 32.6m @ 8.6% Zn & 1.8% Pb from 54.0m Including 17.2m @ 11.9% Zn from 60.0m |
| AN08-106 | Diamond | 641553 | 6978223 | 180 | -60 | 149.3m | 37.1m @ 10.5% Zn from 7.4m |
| AN08-108 | Diamond | 641824 | 6978330 | 178 | -60 | 173.7m | 7.5m @ 2.5% Zn from 114.0m 20.7m @ 3.2% Zn from 130.0m Including 3.2m @ 7.0% Zn And 2.3m @ 12.8% Zn |
| AN08-109 | Diamond | 641740 | 6978403 | 180 | -55 | 208.8m | 7.7m @ 1.5% Zn & 4.8% Pb from 158.4m 9.7m @ 5.5% Zn from 183.0m |
| AN08-110 | Diamond | 641406 | 6978449 | 180 | -50 | 300.2m | 7.8m @ 6.2% Zn & 0.9% Pb from 246.1m 6.4m @ 7.6% Zn & 11.6% Pb from 262.7m |
| AN08-111 | Diamond | 641851 | 6978332 | 180 | -60 | 184.4m | 48.1m @ 4.5% Zn and 1.1% Pb from 106.3m Including 12.1m @ 8.6% Zn & 4.2% Pb from 113.8m And 7.5m @ 10.3% Zn from 146.9m |
| AN08-112 | Diamond | 641647 | 6978400 | 180 | -60 | 224.6m | 6.9m @ 5.1% Zn from 169.6m |
| AN08-114 | Diamond | 641500 | 6978230 | 45 | -45 | 144.8m | Geotechnical hole |
| AN08-115 | Diamond | 641427 | 6978253 | 180 | -70 | 120.1m | NSM |
| AN08-116 | Diamond | 641401 | 6978251 | 180 | -60 | 150.9m | NSM |
| AN08-117 | Diamond | 641702 | 6978567 | 180 | -70 | 411.5m | NSM |
| AN08-118 | Diamond | 641829 | 6978278 | 180 | -55 | 121.6m | 4.2m @ 5.7% Zn from 69.1m 4.5m @ 7.1% Pb from 103.8m |
| AN08-119 | Diamond | 641829 | 6978278 | 180 | -70 | 169.8m | 4.5m @ 7.1% Zn from 76.7m 3.8m @ 5.9% Zn from 93.2m |
| AN08-120 | Diamond | 641846 | 6978290 | 180 | -60 | 134.1m | 18.6m @ 5.9% Zn from 76.1m Including 5.5m @ 16.2% Zn from 89.2m |
| AN08-122 | Diamond | 641628 | 6978153 | 45 | -50 | 131.1m | Geotechnical hole 4.1m @ 15.8% Zn from 99.5m |
| AN08-123 | Diamond | 641474 | 6978122 | 360 | -50 | 200.0m | Geotechnical hole |
| AN08-124 | Diamond | 641628 | 6978153 | 315 | -50 | 130.1m | Geotechnical hole 4.4m @ 1.5% Zn from 102.0m |
| AN08-125 | Diamond | 641339 | 6978155 | 360 | -50 | 150.0m | Geotechnical hole |
| AN08-126 | Diamond | 641300 | 6978470 | 180 | -60 | 416.0m | Geotechnical hole |

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.