



ASX Release

3 January 2012

OVERLAND RESOURCES LIMITED

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Issued Capital:

194.1 million shares
15.8 million unlisted options

ASX Symbol: OVR

EXTENSION TO DUE DILIGENCE PERIOD FOR THE ANYOX COPPER PROJECT

- Exclusive option and due diligence period for the acquisition of 100% of the Anyox Copper Project has been extended until 18 March 2012, to provide the Company sufficient time to review all pertinent Project information.
- The Company has applied for an exploration permit in anticipation of the execution of the definitive agreement so that it will be able to commence a drilling program at the Project shortly thereafter.


Overland Resources Limited (ASX:OVR, "Company") advises that, to allow it sufficient time to satisfactorily complete due diligence on the acquisition of 100% of the Anyox Copper Project in northern British Columbia, Canada (Figure 1), the vendors of the Project have agreed to extend the Company's exclusive option and due diligence period until 18 March 2012. This extension has been granted at nil cost to the Company.

The Project area incorporates 72 Crown Granted Claims that cover in excess of 2,500 hectares, centred on the historical high-grade Hidden Creek Copper Mine. Between 1914 and 1935 21.8 million tonnes of ore were extracted from the Hidden Creek Mine at an average grade of 1.57% Cu, 0.17g/t Au and 9.5 g/t Ag.

In anticipation of the successful completion of due diligence and the execution of the definitive agreement the Company recently applied to Energy and Mines of British Columbia for an exploration permit. This will enable the Company to commence field operations and a drilling program shortly after the definitive agreement is executed.

Hugh A Bresser
Managing Director



 OVERLAND <small>RESOURCES</small>	
ANYOX COPPER PROJECT SKEENA MINING DIVISION, B.C.	
LOCATION MAP	
NTS: 104B/10	SCALE: As Shown
DATE: Dec., 2010	FIGURE: 1