

## ASX Release

31 October 2013

### OVERLAND RESOURCES LIMITED

Suite 9, 5 Centro Avenue,  
Subiaco, WA 6008  
Tel: +61 8 9226 5566  
Fax: +61 8 9226 2027

### Contact:

Hugh Bresser  
Managing Director

E-mail: [info@overlandresources.com](mailto:info@overlandresources.com)

Tel: +61 8 9226 5566

For the latest news:

[www.overlandresources.com](http://www.overlandresources.com)

### Directors / Officers:

Michael Haynes  
Hugh Bresser  
Gibson Pierce  
David Oestreich  
Beverley Nichols

### Issued Capital:

194.1 million shares  
10.4 million unlisted options

ASX Symbol: OVR

During the September 2013 quarter Overland Resources Limited (ASX: OVR; "Overland" and "Company") continued to implement its strategy of identifying, evaluating and securing additional high quality projects that provide significant potential for the discovery of economic ore bodies.

As an outcome of this strategy, on September 19, the Company entered into an agreement with Colombian Mines Corporation (TSX-V:CMJ) that provides Overland the right to earn a 90% interest in the Rio Negro Project located in the Santander Department of the Republic of Colombia (Figure 1.)



**Figure 1. Location map showing major gold deposits in Colombia relative to the Rio Negro Project**

### Rio Negro Project, Colombia

The Rio Negro Project comprises 3 contiguous concession contracts together with 3 pending concession applications covering approximately 2,245 hectares of highly prospective ground along the Bucaramunga Fault Zone. The deep seated Bucaramunga Fault Zone is believed to be the primary control for the concentration of the gold bearing magmas and fluids that resulted in the creation of the California gold field, that hosts the 10 Moz Au Angostura and the 3.5 Moz Au La Bodega deposits.

Modern mineral exploration activity at the Rio Negro Project area has been limited to rudimentary geological mapping and rock chip sampling at exposures along road cuts and within incised drainage areas through the northern and central portion of the Project between 2009 and 2012. This work highlighted significant gold (Au) and copper (Cu) results, with gold assays up to 23g/t Au returned from rock chip and channel samples.

In early October Overland commenced its first phase of systematic exploration at the Rio Negro Project. This work involves geological mapping and geochemical sampling over the entire Project area. The purpose of this initial work program is to identify and prioritize target zones within the Project area for follow-up work.



**Figure 2 – Quartz vein stockwork hosted in intrusive granodiorite at the Rio Negro Project**

Exposure is limited to road cuts and streams however work completed to date has highlighted several zones of interest, including a 350 metre wide and 200 metre long area where a high density quartz vein stockwork in an intrusive granodiorite to quartz diorite host is evident in outcrop. Over fifty rock chip samples have been collected over the property and submitted to a laboratory for analysis. Field work continues on the Project and analytical results are expected in the coming weeks.

Upon receipt of the results the Company will undertake focused, more detailed programs over the highest priority targets.

### **Yukon Base Metal Project**

Whilst no exploration activity occurred at the Yukon Base Metal Project during the quarter, the Company considers it important to maintain the on-site camp and facilities in a manner that will enable the rapid reactivation of the Project when metal prices and market sentiment improve. To facilitate this, during September a site visit was undertaken, with repairs made and to prepare the camp for the coming winter.

Work has also commenced on the preparation of an application for a new 5 year land use permit. This will enable the Company to recommence drilling and development activities at the Yukon Base Metal Project at short notice.

### **New Project Opportunities**

During the quarter Overland continued to review data from multiple other project opportunities available for acquisition and/or joint venture. Site-visits were made to several of these projects during the quarter.

Overland continues to advance discussions with third parties to acquire rights to several opportunities that are located in highly prospective geological provinces with the aim of growing the Company's project portfolio.

### **Corporate**

During the September 2013 quarter Mr David Oestreich joined the Board of Overland as a Non-Executive Director. Mr Oestreich is a qualified Chartered Accountant with over 14 years' experience in finance roles in Australia and the United Kingdom, including senior roles with Chartered Accountants, Deloitte and Anglo American plc. Mr Oestreich is currently employed by Glencore Xstrata.

**Hugh A Bresser**

**Managing Director**