



ASX Release

29 January 2016

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

Contact:
Mike Haynes
Chairman

E-mail: info@overlandresources.com

Tel: +61 8 9226 5566

For the latest news:
www.overlandresources.com

Directors / Officers:
Michael Haynes - Chairman
Hugh Bresser – Non-Exec. Director
David Oestreich – Non-Exec. Director
Beverley Nichols – CFO and Company Secretary

Issued Capital:
205.4 million shares
9.7 million unlisted options

ASX Symbol: OVR

DECEMBER 2015 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Yukon Base Metal Project

- **Field program completed for initial follow-up of four highly anomalous coherent zinc-in-soils anomalies delineated recently at the Junction area within the Yukon Base Metal Project:**
 - **Analytical results up to 4,580 ppm (0.45%) zinc**
 - **All four anomalies are >2,000m long**
- **These four targets provide excellent opportunities to delineate additional resources in close proximity to the Company's Andrew, Darcy and Darin Zinc Deposits that, combined, host resources of:**

12.6Mt at 5.3% zinc and 0.9% lead

Corporate

- **Received several approaches regarding new business opportunities**

YUKON BASE METAL PROJECT

Follow-Up Mapping and Sampling at the Junction Area

During the December 2015 quarter Overland Resources Limited (ASX: OVR; "Overland" and the "Company") undertook follow-up geological mapping and rock-chip sampling at four strong zinc-in-soils anomalies that have been delineated recently at the Junction Area within the Yukon Base Metal Project. Highly elevated soil sample assays up to 4,580 ppm (0.46%) zinc and 6.1 ppm (g/T) silver have been returned from these anomalies.

The Junction Area is approximately 30 kilometres west of the Company's Andrew, Darcy and Darin Deposits at the Yukon Base Metal Project, which host Measured, Indicated and Inferred Resources totalling 12.6 Mt at 5.3% zinc and 0.9% lead (see Figure 1).

All four of the zinc-in-soil anomalies at the Junction Area extend over more than 2,000 metres of strike (J1 to J4; see Figure 2); with J3 being the most laterally extensive, extending over more than 4,000 metres of strike. The lateral extent and tenor of these anomalies compare very favourably with the soil anomalies that were delineated in the early stages of exploration at the Andrew, Darcy and Darin Zinc Deposits (see Figure 1).

Only minimal outcrop was evident during the follow-up mapping program. Some sulphidic sediments were identified and sampled. Analytical results have been returned, with only slightly elevated base metal levels evident in the samples collected. This in no way detracts from the exploration potential of these four targets. Rather this additional information, particularly that there is very limited outcrop in the area hence a strong likelihood that the primary source of the soil anomalism lies beneath shallow transported cover, will assist planning a suitable drilling program to further evaluate these high-priority targets.

CORPORATE

At 31 December 2015 the Company had cash at bank of approximately \$235,000.

During the quarter the Company received several approaches regarding new business opportunities. The Company continues to assess these opportunities.

Mike Haynes
Chairman

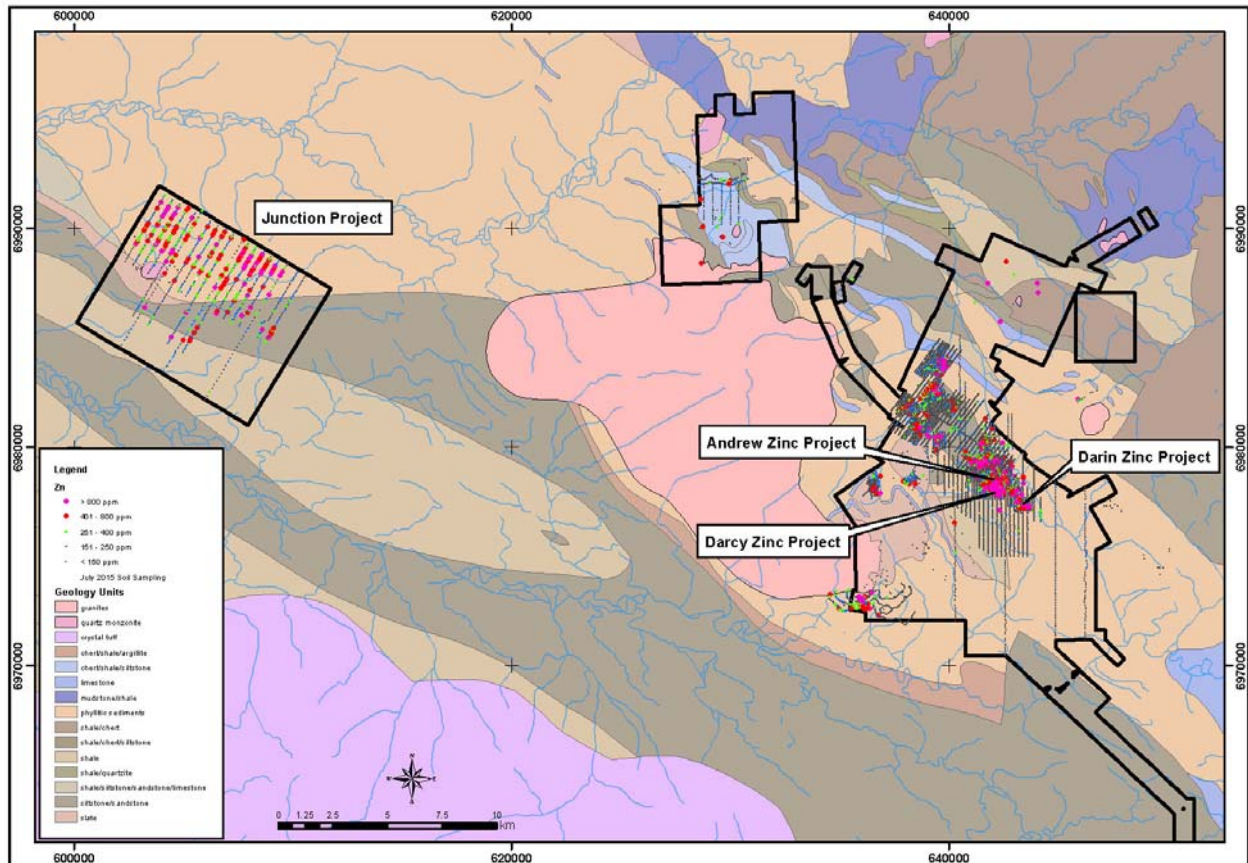


Figure 1. Zinc in soil analytical results from samples collected over the entire Yukon Base Metal Project area, including results from recent sampling at the Junction Project. Note the magnitude and extent of the anomalism at the Junction Project area is similar to that at the Andrew, Darcy and Darin Zinc Deposits.

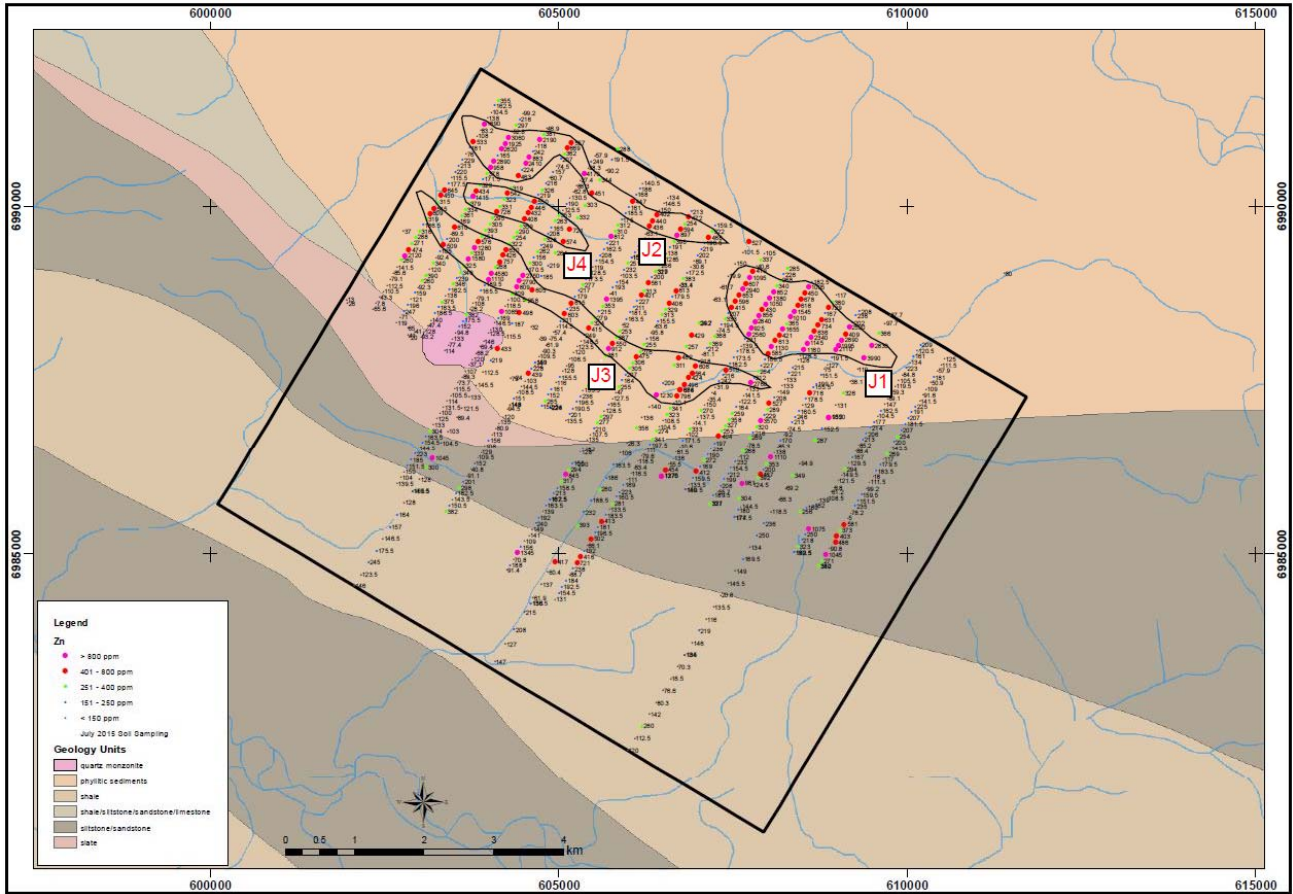


Figure 2. Zinc in soil analytical results from samples collected at the Junction Project area, with the newly identified anomalies J1 to J4 highlighted (in black).

Table 1. JORC Code 2012 compliant resource estimate for the Yukon Base Metal Project

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)	Tonnes	Zinc (%)	Lead (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
Total	1,730,000	5.3	1.7	6,400,000	5.8	1.1	4,430,000	4.6	0.1	12,560,000	5.3	0.9

Lower cut off of 2% zinc and above 1000mRL applied

Table 2 – Tenements held as at 31 December 2015

Project	Claim Names	Numbers	Expiry Date
Yukon Base Metal Project	A	1-8, 57-104	15/02/2022
	AMB	1-12, 17, 18, 81-84, 149-150	15/02/2027
		13-16, 19-24, 26-48, 51-80, 85-104	15/02/2028
		49-50, 105-112	15/02/2026
		115-116, 123-148	15/02/2025
	AMBfr	117	15/02/2028
		118-122, 151-162	15/02/2025
	Andrew	1-2	15/02/2026
		3-10	15/02/2029
	Atlas	1-6	31/07/2015
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	15/02/2020
		127-194	15/02/2017
	Bridge	1-8, 11-16, 19-32	15/02/2025
	Clear	1-25	15/02/2017
	Dasha	1-6	15/02/2023
	Data	1-320	15/02/2017
	Link	1-231	15/02/2017
	Myschka	1-12, 21-32, 41-48, 57-70, 77-90	15/02/2021
		13-16, 19, 20, 33-40, 47, 49-56, 71-76, 91-96	15/02/2022
		17	15/02/2023
	Ozzie	1-32	15/02/2025
	Riddell	1-80	01/02/2017
	Scott	1-2, 35-36	15/02/2024
		3-34	15/02/2018
	Shack	1-5	15/02/2017
	Sophia	1-4	15/02/2019
	TA	1-2	14/07/2017
	3-332	15/02/2017	
Total Number of Claims:		1554	
Total Area:		305 sq km (30586 hectares)	

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 Australasian 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 2012 Edition of the 'Australasian 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.

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 Australasian 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 2012 Edition of the 'Australasian 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.

Caution Regarding Forward Looking Statements

This announcement contains forward looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise

Previous Reported Results

There is information in this announcement relating to previous Exploration Results. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement(s), and that all material assumptions and technical parameters have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.