



SEPTEMBER 2016 QUARTERLY ACTIVITIES REPORT

ASX Release

31 October 2016

OVERLAND RESOURCES LIMITED

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For the latest news:

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Directors / Officers:

Michael Haynes - Chairman
Hugh Bresser – Non-Exec. Director
Scott Robertson – Non-Exec. Director
Beverley Nichols – CFO and Company
Secretary

Issued Capital:

354.3 million shares
19.7 million unlisted options

ASX Symbol: OVR

During the September 2016 quarter Overland Resources Limited (ASX: OVR; “Overland” and the “Company”) continued to evaluate numerous new business opportunities that provide potential alternatives to rapidly realise significant returns for shareholders. The Company continues to advance discussions regarding several opportunities.

The Company has also commenced assessment of potential strategies to enhance the economics of developing the Yukon Base Metal Project, where Measured, Indicated and Inferred Resources currently total 12.6 Mt at 5.3% zinc and 0.9% lead (see Table 1). With the global zinc price steadily increasing, and a positive outlook for this trend to continue, alternatives to potentially pursue lower CAPEX development scenarios are being assessed.

The Company remains well-funded, with approximately \$558,000 cash at bank at 30 September 2016 and low corporate overhead costs.

Mike Haynes
Chairman

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 30 September 2016

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	31/07/2017	
	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.