



OVERLAND RESOURCES LIMITED

ABN 92 114 187 978

Suite 5, Level 1, 12-20 Railway Road

Subiaco 6008

Western Australia

5 September 2017

Australian Stock Exchange Limited
Level 40, Central Park
152-158 St Georges Terrace
Perth WA 6000

Via e-lodgement

OPTION TO ACQUIRE 75% OF YANDAL EAST GOLD PROJECT

Overland Resources Limited (ASX:OVR, “Company”) hereby advises that further to the announcement release this morning and by way of clarification of terms of acquisition in the option agreement, Overland will issue 16,568,498 Overland Shares to Zebina. This will be satisfied from remaining capacity under Listing Rule 7.1.

Further, and subject always to obtaining the approval of Overland shareholders for the purposes of ASX Listing Rule 7.1 and all other applicable purposes, grant 16,568,498 Overland Options to Zebina, with each Overland Option exercisable into one Overland Share, having an exercise price of \$0.00754 per share and expiring 24 months after the date of satisfaction or waiver of the last of the conditions precedent in the agreement. If Overland shareholders do not approve the grant of the Overland Options, Overland is to pay Zebina \$100,000 in cash in lieu of any further obligation to issue any Overland Options to Zebina in consideration for the grant of the Option.

Subject to Overland giving notice of intention to exercise the option, Overland will issue A\$400,000 worth of Overland Shares to Zebina, with each Overland Share being issued at an issue price per share equal to a 10% discount to the VWAP of Overland Shares on ASX over the 20 previous trading days prior to the date of issue of the Notice of Exercise of Option. Overland’s obligation to issue Overland Shares to Zebina is subject to receipt of all necessary consents and approvals required to effect the transfer of the Option Interest (including ministerial approval under the *Mining Act 1978 (WA)*). Shareholder approval will be sought for the issue of the shares.

Yours faithfully

Robert Kirtlan
Non Executive Chairman

If you have any queries, please contact the Chairman, Robert Kirtlan, or the Company Secretary, Lloyd Flint, on 61 8 9338 6020 or email [info @overlandresources.com](mailto:info@overlandresources.com).

Additional information may also be viewed on Overland’s website at www.overlandresources.com.