
OVERLAND RESOURCES LIMITED

ACN 114 187 978

NOTICE OF GENERAL MEETING

TIME: 10am (WST)

DATE: 26 April 2018

PLACE: Overland Resources Limited
Boardroom, Suite 5, Level 1
12-20 Railway Road
Subiaco WA 6008

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on (+61 8) 9388 6020.

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IMPORTANT INFORMATION

TIME AND PLACE OF MEETING

Notice is given that the meeting of the Shareholders to which this Notice of Meeting relates will be held at 10am (WST) on 26 April 2018 at:

Overland Resources Limited
Boardroom, Suite 5, Level 1
12-20 Railway Road
Subiaco WA 6008

YOUR VOTE IS IMPORTANT

The business of the Meeting affects your shareholding and your vote is important.

VOTING ELIGIBILITY

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5pm (WST) on 25 April 2018.

VOTING IN PERSON

To vote in person, attend the Meeting at the time, date and place set out above.

VOTING BY PROXY

Proxies

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;

- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the Shareholder's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Proxy Forms must be returned:

By post: Overland Resources Limited, PO Box 2025, Subiaco, WA, 6904

By email: info@overlandresources.com

By fax: +61 8 9388 0097

Proxy Forms must be received by the Company no later than 10am (WST) on 24 April 2018, being at least 48 hours before the Meeting. The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Nominating the Chairperson as proxy

The Chairperson intends to vote all undirected proxies in favour of all Resolutions.

If the Chairperson is to act as your proxy (whether by appointment or by default) and you have not given directions on how to vote in the voting directions section of the Proxy Form for Resolutions 4, 5, 6 and 7 of the Meeting, by signing and returning the Proxy Form, you are considered to have provided the Chairperson with an express authorisation for the Chairperson to vote the proxy in accordance with the Chairperson's intention despite the fact that Resolutions 4, 5, 6 and 7 are connected with the remuneration of Key Management Personnel.

ENQUIRIES

Shareholders are asked to contact the Company Secretary, Ms Paige Exley, on (08) 9388 6020 if they have any queries in respect of the matters set out in these documents.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO CHANGE THE NAME OF OVERLAND RESOURCES LIMITED TO RENEGADE EXPLORATION LIMITED

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

“That, for the purposes of section 157(1)(a) of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the name of the company to be changed from Overland Resources Limited to Renegade Exploration Limited.”

2. RESOLUTION 2 – RATIFICATION OF SHARES ISSUED PURSUANT TO TRANCHE 1 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the allotment and issue of 132,702,115 Shares at an issue price of \$0.011 per Share to institutional and sophisticated investors on the terms and conditions and in the manner set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) a person who participated in the issue of securities the subject of this Resolution 2; and
- (b) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES PURSUANT TO TRANCHE 2 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 49,116,065 Shares at an issue price of \$0.011 per Share to institutional and sophisticated investors, on the terms and conditions and in the manner set out in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); and
- (b) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

4. RESOLUTION 4 – APPROVAL OF THE EMPLOYEE INCENTIVE PLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of Listing Rule 7.2, Exception 9(b), sections 200B and 200E of the Corporations Act and for all other purposes, Shareholders approve the Company’s Employee Incentive Plan and the issue of Equity Securities under the terms of the Employee Incentive Plan, details of which are described in the Explanatory Statement.”

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- (a) a director of the Company (except a director who is ineligible to participate in any employee incentive plan in relation to the Company); and
- (b) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition

In accordance with the Corporations Act, a person appointed as proxy must not vote on Resolution 4 on the basis of that appointment, if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel; or
 - (ii) a Closely Related Party of such a member (including spouses, dependents and controlled companies); and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 4.

However, the above prohibition does not apply if:

- (a) the proxy is the Chairperson; and
- (b) the appointment expressly authorises the Chairperson to exercise the proxy even though Resolution 4 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

In addition, in accordance with section 200E(2A) of the Corporations Act, a vote on Resolution 4 must not be cast (in any capacity) by or on behalf of a Director or an associate of a Director (except a Director who is ineligible to participate in any employee incentive plan of the Company or any associate of such a Director). However, this prohibition does not apply if:

- (a) the vote is cast by a person as a proxy appointed by writing that specifies how the proxy is to vote on the resolution; and
- (b) it is not cast on behalf of a Director who is eligible to participate in any employee incentive plan of the Company or any associate of such a Director.

5. RESOLUTION 5 – APPROVAL FOR THE ISSUE OF OPTIONS TO MR ROBERT KIRTLAN

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the allotment and issue of 15,000,000 Options to Mr Robert Kirtlan (or his nominee(s)) in accordance with the Employee Incentive Plan on the terms and conditions and in the manner set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) a director of the Company (except a director who is ineligible to participate in the Employee Incentive Plan); and
- (b) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition

In accordance with the Corporations Act, a person appointed as proxy must not vote on Resolution 5 on the basis of that appointment, if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel as at the date of the Meeting; or
 - (ii) a Closely Related Party of such a member (including spouses, dependents and controlled companies); and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 5.

However, the above prohibition does not apply if:

- (a) the proxy is the Chairperson; and
- (b) the appointment expressly authorises the Chairperson to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

6. RESOLUTION 6 – APPROVAL FOR THE ISSUE OF OPTIONS TO MR MARK WALLACE

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 15,000,000 Options to Mr Mark Wallace (or his nominee(s)) in accordance with the Employee Incentive Plan on the terms and conditions and in the manner set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) a director of the Company (except a director who is ineligible to participate in the Employee Incentive Plan); and
- (b) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition

In accordance with the Corporations Act, a person appointed as proxy must not vote on Resolution 6 on the basis of that appointment, if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel as at the date of the Meeting; or
 - (ii) a Closely Related Party of such a member (including spouses, dependents and controlled companies); and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 6.

However, the above prohibition does not apply if:

- (a) the proxy is the Chairperson; and
- (b) the appointment expressly authorises the Chairperson to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

7. RESOLUTION 7 – APPROVAL FOR THE ISSUE OF OPTIONS TO MR PETER VOULGARIS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of 5,000,000 Options to Mr Peter Voulgaris (or his nominee(s)) in accordance with the Employee Incentive Plan on the terms and conditions and in the manner set out in the Explanatory Statement."

Voting Exclusion

The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) a director of the Company (except a director who is ineligible to participate in the Employee Incentive Plan); and
- (b) any associate of those persons.

However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
- (b) it is cast by the Chairperson as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting Prohibition

In accordance with the Corporations Act, a person appointed as proxy must not vote on Resolution 7 on the basis of that appointment, if:

- (a) the proxy is either:
 - (i) a member of Key Management Personnel as at the date of the Meeting; or
 - (ii) a Closely Related Party of such a member (including spouses, dependents and controlled companies); and
- (b) the appointment does not specify the way the proxy is to vote on Resolution 7.

However, the above prohibition does not apply if:

- (a) the proxy is the Chairperson; and
- (b) the appointment expressly authorises the Chairperson to exercise the proxy even though the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Dated 20 March 2018

BY ORDER OF THE BOARD

Paige Exley

Company Secretary

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

1. RESOLUTION 1 – APPROVAL TO CHANGE THE NAME OF OVERLAND RESOURCES LIMITED TO RENEGADE EXPLORATION LIMITED

The Corporations Act provides that a company may change its name by way of a special resolution of its members. The Company wishes to change its name to Renegade Exploration Limited and, to this end, has reserved the name Renegade Exploration Limited with the Australian Securities and Investments Commission (**ASIC**).

If Resolution 1 is passed, the Company will lodge a copy of the special resolution with ASIC as soon as reasonably practicable after completion of the Meeting in order to effect the change. The change of name will take effect when ASIC alters the details of the Company's registration.

Resolution 1 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Directors unanimously recommend that Shareholders vote in favour of Resolution 1.

2. RESOLUTION 2 – RATIFICATION OF SHARES ISSUED PURSUANT TO TRANCHE 1 PLACEMENT

2.1 General

On 5 March 2018, the Company announced that it had received firm commitments from institutional and sophisticated investors to subscribe for 181,818,180 Shares at \$0.011 per Share to raise \$2,000,000, before expenses (**Placement**). The Placement is to take place in two tranches, with the first tranche (**Tranche 1 Placement**) involving the issue of:

- 79,621,269 Shares pursuant to the Company's existing capacity under Listing Rule 7.1; and
- 53,080,846 Shares pursuant to the Company's existing capacity under Listing Rule 7.1A,

(**Tranche 1 Shares**).

The Tranche 1 Placement was completed on 12 March 2018.

The second tranche (**Tranche 2 Placement**) involves the issue of 49,116,065 Shares (**Tranche 2 Shares**) and is subject to Shareholder approval. Shareholder approval for the Tranche 2 Placement is sought in Resolution 3 below.

A summary of the Placement is as set out below:

Tranche	Shares	Amount (\$) at \$0.011 per Share
Tranche 1 Placement	132,702,115	\$1,459,723
Tranche 2 Placement	49,116,065	\$540,277
	<hr/> 181,818,180	<hr/> \$2,000,000

The Placement was conducted to provide capital to continue exploration at the Yandal East Gold Project and for general working capital purposes.

2.2 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which, when aggregated, represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period, unless one of the exceptions in Listing Rule 7.1 applies or Shareholders approve the issue for the purposes of Listing Rule 7.1.

Listing Rule 7.4 provides that an issue of securities made without shareholder approval under Listing Rule 7.1 will be treated as having been made with shareholder approval for the purposes of Listing Rule 7.1 if the issue did not breach Listing Rule 7.1 at the time the issue was conducted and shareholders subsequently ratify the issue.

By ratifying the issue of Shares the subject of Resolution 2 as detailed above, the Company will retain the flexibility to issue equity securities in the future up to the 15% annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

2.3 Technical information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the issue of the Tranche 1 Shares the subject of Resolution 2:

- (a) a total of 132,702,115 Shares were issued;
- (b) the Shares were issued at the issue price of \$0.011 per Share;
- (c) the Shares were issued on the same terms and conditions as the Company's existing Shares on issue and rank equally in all respects with all other Shares on issue;

- (d) the Shares were issued to various institutional and sophisticated investors. None of the subscribers were related parties of the Company; and
- (e) the intended use of the funds is to continue exploration at the Yandal East Gold Project and for general working capital purposes.

A voting exclusion statement is included in the Notice.

2.4 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

3. RESOLUTION 3 – APPROVAL TO ISSUE SHARES PURSUANT TO TRANCHE 2 PLACEMENT

3.1. General

As set out in section 2.1 above the Company has agreed to issue up to 49,116,065 Shares as part of the Tranche 2 Placement, subject to Shareholder approval being obtained. Such Shareholder approval is sought in this Resolution 3.

3.2 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Tranche 2 Shares the subject of Resolution 3:

- (a) the maximum number of Tranche 2 Shares to be issued by the Company pursuant to Resolution 3 is 49,116,065 Shares;
- (b) the Tranche 2 Shares are expected to be issued as soon as practicable following the Meeting, and in any event these Shares will be issued no later than three months after the date of the Meeting. It is anticipated that the Tranche 2 Shares will be issued on one date;
- (c) the issue price is \$0.011 per Share;
- (d) the Tranche 2 Shares will be issued to various institutional and sophisticated investors
- (e) the Shares will be issued on the same terms and conditions as the Company's existing Shares on issue and rank equally in all respects with all other Shares on issue; and
- (f) the intended use of the funds is to continue exploration at the Yandal East Gold Project and for general working capital purposes.

A voting exclusion statement is included in the Notice.

3.3. Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

4. RESOLUTION 4 – APPROVAL OF THE EMPLOYEE INCENTIVE PLAN

4.1 General

The Board wishes to incentivise its executives, employees and consultants with a more equitable, and market based incentive scheme in order to preserve its cash reserves for exploration and project development efforts. Therefore an Employee Incentive Plan (**EIP**) forming part of the Company's employee remuneration and incentive program was adopted by the Board on 1 March 2018.

A summary of the key terms of the EIP is set out in section 4.4 below.

4.2 Requirement for Shareholder approval

Under the Listing Rules, the Company is not specifically required to seek Shareholder approval for the EIP. However, subject to the exceptions in Listing Rule 7.2, Listing Rule 7.1 prohibits a listed company from issuing or agreeing to issue equity securities (including shares, performance rights and options) equal to an amount of more than 15% of a company's ordinary capital in any 12 month period without shareholder approval.

Exception 9(b) of Listing Rule 7.2 permits securities issued under an employee incentive scheme, such as the EIP, to be excluded from the 15% limit where shareholders have approved the issue of securities under the employee incentive scheme within three years before the date they are issued.

Shareholder approval is therefore being sought for the issue of securities under the EIP for the purposes of Exception 9(b) of Listing Rule 7.2.

Further, the Corporations Act restricts the benefits which can be given to individuals who hold a managerial or executive office (as defined in the Corporations Act) on cessation of their employment with the Company or its related bodies corporate (together, the **Group**).

Under section 200B of the Corporations Act, a company may only give a person a "benefit" (as defined in the Corporations Act) in connection with their ceasing to hold a managerial or executive office in the Group if it is approved by shareholders (in accordance with the requirements of section 200E) or an exemption applies.

A “benefit” includes automatic, or accelerated, vesting of share-based payments for person on, or as a result of, retirement from office. Therefore, if the Board were to exercise its discretion under the rules of the EIP and permit the early vesting of Incentives, this may crystallise a termination benefit for the purposes of the Corporations Act.

Accordingly, Resolution 4 also seeks approval for the purpose of sections 200B and 200E, for any “termination benefit” that may be provided to a participant under the EIP.

4.3 Effect of the proposed approval

If Resolution 4 is passed, all Incentives issued by the Company under the EIP will be excluded from the 15% limit imposed by ASX Listing Rule 7.1 for a period of three years from the date of the approval (i.e. until 26 April 2021).

In the absence of Shareholder approval for Resolution 4, Incentives can be issued under the EIP but the issue of those Incentives will be counted as part of the 15% limit under Listing Rule 7.1.

4.4 Summary of key terms of the EIP

A summary of the terms and conditions of the EIP is set out below.

A copy of the complete terms of the EIP can be obtained by contacting the Company Secretary, Ms Paige Exley, on (08) 9388 6020 or at www.overlandresources.com.

Invitation to participate	The Board may from time to time at its absolute discretion issue written invitations to Eligible Participants to apply for Incentives. The Board will advise each Eligible Participant of the number of Incentives they are eligible to apply for, the method of calculation of the Exercise Price, the date by which the application for Incentives must be received by the Company, applicable Vesting Conditions, dates and times when the Incentives lapse, the period during which the Incentives may be exercised and any other terms attached to the Incentives.
Application for Incentives	Following receipt of an Invitation, an Eligible Participant may apply for all or some of the Incentives specified in the Invitation. By making the application the Eligible Participant agrees to be bound by the terms of the EIP.
Incentives	The EIP allows the Board to grant Performance Rights and other rights to acquire shares by issue or transfer to Eligible Participants, such as the issue of Options.

Eligible Participant	<p>Under the terms of the EIP, the Company's key management personnel including Non-Executive Directors, as well as any other person the Board may determine, will be eligible to participate in the EIP.</p> <p>Nothing in the EIP provides an Eligible Participant with a right to participate in the EIP.</p> <p>Any proposal to issue Incentives to Directors under the EIP requires prior Shareholder approval to be obtained pursuant to the requirements of Chapter 10 of the Listing Rules.</p>
Incentiveholder	<p>An Incentiveholder is an Eligible Participant to whom Incentives have been granted.</p>
Exercise Price	<p>The Board may grant Options under the EIP. If it chooses to do so, the Exercise Price in respect to such Options is at the absolute discretion of the Board. If no determination is made, the applicable Exercise Price will be zero.</p> <p>Performance Rights do not require the employee to pay any amount to the Company upon vesting or exercise.</p>
Vesting conditions	<p>The vesting conditions are terms which must be satisfied or circumstances which must exist before an Incentive granted under the EIP may be exercised. The decision of the Board as to the satisfaction of any vesting conditions may be made in their absolute discretion and will be considered final and binding.</p> <p>Under the EIP, the Board will determine the vesting conditions at the time of grant of an Incentive. The Board at their discretion may impose minimum requirements including in relation to any minimum term of continuous employment or service.</p>
Lapse of an Incentive	<p>Subject to the terms and conditions in the Invitation, unless the Board determines otherwise, an unvested Incentive will lapse when the following occurs (amongst others):</p> <ol style="list-style-type: none"> 1. a transfer of an Incentive occurs outside of the exceptions; 2. employment ceases (except in the case of a Non-Executive Director, where the Incentives will continue in existence and remain capable of vesting unless the Board determines otherwise) or the relevant person has acted fraudulently or dishonestly; 3. the Incentiveholder is in material breach of his or her obligations to the Company; 4. a failure to meet an Incentive's Vesting Conditions in the prescribed period; or 5. any date set out in an Invitation by which it is stated that the Incentive will automatically lapse.

Number of Incentives to be granted	<p>The number of Incentives granted under the EIP will be decided by the Board from time to time at its absolute discretion and on such additional terms as the Board determines.</p> <p>The Board will provide the number of Incentives each Eligible Participant is eligible to apply for together with the Invitation to participate.</p>
Board discretion	<p>Under the terms of the EIP, the Board has a broad scope of absolute discretion including the capacity to determine the Exercise Price, the Expiry Date and Vesting Conditions of any grants made under the EIP, without the requirement for further Shareholder approval.</p> <p>Unless otherwise expressly provided in the EIP, the Board has the absolute and unfettered discretion to act or refrain from acting under or in connection with the EIP.</p>
Disposal Restrictions	<p>The EIP also contemplates the potential for disposal restrictions (such as a holding lock) to be imposed on Shares allocated on the exercise of Incentives, or for Eligible Participants to nominate their Shares to be subject to a disposal restriction for a specific period. The Board may lift or vary a disposal restriction at any time in its absolute discretion.</p>
Transferability	<p>Incentives granted under the EIP are generally not transferable. Only in circumstances deemed by law or with the prior written consent of the Board will an Incentive be transferable.</p>
Change of control	<p>A change of control of the Company includes circumstances where a takeover bid is made for the Company and the bidder acquires more than 50% of the Company, or Shareholders approve a scheme of arrangement, or in any other case where a person obtains voting power in the Company which the Board determines (acting in good faith and in accordance with their fiduciary duties) is sufficient to control the composition of the Board.</p> <p>If a change of control occurs, all unvested Incentives automatically vest (and are freed of any applicable outstanding Vesting Conditions) and:</p> <ul style="list-style-type: none"> (i) to the extent that the exercise of Incentive requires the payment of an Exercise Price, are capable of immediate exercise in accordance with their terms; (ii) in the case of Performance Rights, are automatically exercised, <p>on the occurrence of the change of control.</p> <p>Subject to the Incentives and the agreement of the Company and acquiring company, an Incentiveholder may, on the exercise of their Incentives, elect to acquire shares of the acquiring company or its parent. This is in circumstances where the acquiring company obtains control of the Company as a result of a takeover bid, a scheme of arrangement or a selective capital reduction.</p>

Hedging	An Eligible Participant must not enter into any scheme, arrangement or agreement (including options and derivative products) under which the Eligible Participant may alter the economic benefit to be derived from an unvested Incentive.
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No securities have previously been issued under the EIP.

4.5 Details of the termination benefits

Section 200E of the Corporations Act requires certain information to be provided to shareholders in approving a termination benefit. Whilst the value of the proposed termination benefits cannot currently be ascertained, the manner in which the value of the proposed termination benefits is calculated, and the matters, events and circumstances that will, or are likely to, affect the calculation of the value are outlined below.

The EIP provisions set out how unvested Incentives can be treated if an employee leaves the Company (in certain circumstances). For example, under the rules of the Incentive Plan, where a participant resigns from his or her employment with the Company before his or her Incentives have vested, the Board may exercise its discretion to determine that some or all of the Incentives will vest, and the basis on which vesting may occur (which may include, without limitation, timing and conditions). As noted above, the exercise of these discretions may constitute a "benefit" for the purposes of the Corporation Act's termination benefits provisions.

The value of the termination benefits that the Board may give under the EIP cannot be determined in advance. This is because various matters will, or are likely to, affect that value. Specifically, the value of a particular benefit will depend on factors such as the Company's Share price at the time of vesting and the number of Incentives that the Board decides to vest.

Some of the other factors that may affect the value of a particular participant's termination benefits are as follows:

- (a) the participant's length of service and the portion of any relevant performance periods that have expired at the time they leave employment;
- (b) the participant's total fixed remuneration at the time grants are made under the Incentive Plan and at the time they leave employment; and
- (c) the number of unvested Incentives that the participant holds at the time they leave employment.

4.6 Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

5 RESOLUTIONS 5, 6 AND 7 – ISSUE OF OPTIONS TO DIRECTORS

5.1 Background

Resolution 4 seeks the approval of the EIP. The objective of the EIP is to provide the Company with a remuneration mechanism, through the issue of securities in the capital of the Company, to motivate and reward the performance of directors, employees and certain other qualifying persons.

Resolutions 5, 6 and 7 seek the approval of Shareholders to grant Mr Kirtlan, Mr Wallace and Mr Voulgaris the following Options pursuant to the EIP:

Resolution	Director	Security	Number	Exercise Price (\$)	Expiry Date
5	Mr Robert Kirtlan	Options	7,500,000	0.025	31 March 2021
		Options	7,500,000	0.035	31 March 2021
6	Mr Mark Wallace	Options	7,500,000	0.025	31 March 2021
		Options	7,500,000	0.035	31 March 2021
7	Mr Peter Voulgaris	Options	2,500,000	0.025	31 March 2021
		Options	2,500,000	0.035	31 March 2021

The purpose of the issue of Options to the Directors is to assist in their reward and retention. The grant of the Options forms part of the Company's remuneration strategy for Directors, in lieu of additional cash remuneration.

A summary of the key terms of the EIP under which the Options are to be issued is set out in section 4.4 above. The key terms of the Options exercisable at \$0.025 and \$0.035 are set out in Schedules 1 and 2, respectively.

5.2 Requirement for Shareholder approval

Shareholder approval is required under the provisions of Listing Rule 10.14 in respect of all securities to be issued to directors (or their associates) under an employee incentive scheme.

Shareholders may be aware that Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of a public company unless either the giving of the financial benefit falls within one of the nominated exceptions or shareholder approval is obtained prior to the giving of the financial benefit. As Directors, each of Mr Kirtlan, Mr Wallace and Mr Voulgaris are related parties of the Company.

One of the exceptions to the requirement to obtain Shareholder approval in accordance with Chapter 2E of the Corporations Act applies where the financial benefit constitutes part of the related party's "reasonable remuneration".

The Board considers that the issue of the Options constitutes part of the Directors' remuneration as officers of the Company and to give this remuneration is reasonable given the circumstances of both the Company and the Directors' (including the responsibilities involved in the office of Director of the Company). Accordingly, the Board has resolved that Shareholder approval for the purposes of Chapter 2E of the Corporations Act is not required.

Resolutions 5, 6 and 7 seek Shareholder approval for the proposed issue of the Options to Mr Kirtlan, Mr Wallace and Mr Voulgaris (respectively) under the EIP, under Listing Rule 10.14.

5.3 Listing Rule 10.14

As Listing Rule 10.14 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities under an employee incentive scheme to a director of the entity, an associate of the director, or a person whose relationship with the entity, director or associate of the director is, in ASX's opinion, such that approval should be obtained.

As the grant of the Options to each of Mr Kirtlan, Mr Wallace and Mr Voulgaris involves the issue of Equity Securities under an employee incentive scheme to a director, Shareholder approval pursuant to Listing Rule 10.14 is required.

Approval pursuant to Listing Rule 7.1 is not required in order to grant the Options to each of Mr Kirtlan, Mr Wallace and Mr Voulgaris as approval is being obtained under Listing Rule 10.14. Accordingly, if Resolutions 5, 6 and 7 are approved, the issue of Options to Mr Kirtlan, Mr Wallace and Mr Voulgaris will not be included in the 15% calculation of the Company's placement capacity pursuant to Listing Rule 7.1.

5.4 Technical information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the issue of the Options the subject of Resolutions 5, 6 and 7:

- (a) the Options will be granted to each of Mr Kirtlan, Mr Wallace and Mr Voulgaris (or their nominee(s));
- (b) the maximum number of Options to be granted to each of Mr Kirtlan, Mr

Wallace and Mr Voulgaris (or their nominee(s)) is as follows:

Resolution	Director	Number of Options
5	Mr Kirtlan	15,000,000
6	Mr Wallace	15,000,000
7	Mr Voulgaris	5,000,000

- (c) the Options will be granted for nil consideration. Details of the exercise price and expiry date of the Options are as follows:

Director	Security	Number	Exercise Price (\$)	Expiry Date
Mr Robert Kirtlan	Options	7,500,000	0.025	31 March 2021
	Options	7,500,000	0.035	31 March 2021
Mr Mark Wallace	Options	7,500,000	0.025	31 March 2021
	Options	7,500,000	0.035	31 March 2021
Mr Peter Voulgaris	Options	2,500,000	0.025	31 March 2021
	Options	2,500,000	0.035	31 March 2021

The key terms of the Options exercisable at \$0.025 and \$0.035 are set out in Schedules 1 and 2, respectively;

- (d) as at 25 March 2018, being the last practicable date prior to finalising this Notice, no persons have received securities under the EIP;
- (e) under the terms of the EIP, the Company's key management personnel (including Non-Executive Directors of the Company, currently being Mr Kirtlan, Mr Wallace and Mr Voulgaris), as well as any other person the Board may determine, will be eligible to participate in the EIP; and
- (f) the Options will be granted to each of Mr Kirtlan, Mr Wallace and Mr Voulgaris (or their nominee(s)) as soon as practicable after the Meeting and in any event no later than 12 months after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). It is anticipated the Options will be issued on one date.

A voting exclusion statement is included in the Notice.

5.5 Directors' recommendation

Mr Kirtlan declines to make a recommendation to Shareholders in relation to Resolution 5 due to his material personal interest in the outcome of the Resolution. Due to his material personal interest, Mr Kirtlan did not vote on the Board resolution to approve the grant of the Options to him, but voted on the proposal to grant Options to each of Mr Wallace and Mr Voulgaris, subject to Shareholders approving those proposed grants (being the subject of Resolutions 6 and 7). The other Directors,

who do not have a material interest in the outcome of Resolution 5, recommend that Shareholders vote in favour of Resolution 5.

Mr Wallace declines to make a recommendation to Shareholders in relation to Resolution 6 due to his material personal interest in the outcome of the Resolution. Due to his material personal interest, Mr Wallace did not vote on the Board resolution to approve the grant of the Options to him, but voted on the proposal to grant Options to each of Mr Kirtlan and Mr Voulgaris, subject to Shareholders approving those proposed grants (being the subject of Resolutions 5 and 7). The other Directors, who do not have a material interest in the outcome of Resolution 6, recommend that Shareholders vote in favour of Resolution 6.

Mr Voulgaris declines to make a recommendation to Shareholders in relation to Resolution 7 due to his material personal interest in the outcome of the Resolution. Due to his material personal interest, Mr Voulgaris did not vote on the Board resolution to approve the grant of the Options to him, but voted on the proposal to grant Options to each of Mr Kirtlan and Mr Wallace, subject to Shareholders approving those proposed grants (being the subject of Resolutions 5 and 6). The other Directors, who do not have a material interest in the outcome of Resolution 7, recommend that Shareholders vote in favour of Resolution 7.

GLOSSARY

In the Notice and the Explanatory Statement:

\$ means Australian Dollars.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting.

Closely Related Party has the meaning given to that term in the Corporations Act, under which a Closely Related Party of a member of the Key Management Personnel refers to a company the member controls, the member's spouse, child or dependant (or a child or dependant of the member's spouse), or anyone else who is one of the member's family and may be expected to influence or be influenced by the member in the member's dealings with the entity.

Company means Overland Resources Limited (ACN 114 187 978).

Constitution means the constitution of the Company as at the commencement of the Meeting.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

EIP or **Employee Incentive Plan** means the Company's proposed Employee Incentive Plan, a summary of which is set out in section 4.4 of the Explanatory Statement.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the Explanatory Statement attached to the Notice.

Incentive means an incentive issued under the EIP.

Key Management Personnel has the meaning given to that term in the Corporations Act and refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

Listing Rules means the listing rules of ASX.

Meeting means a meeting of Shareholders to be held at 10am (WST) on 26 April 2018, or any adjournment thereof.

Notice means the notice convening the Meeting.

Option means an option to acquire a new Share.

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution contained in the Notice.

Section means a section contained in this Explanatory Statement.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a shareholder of the Company.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

VWAP means volume weight average price.

WST means Western Standard Time, being the time in Perth, Western Australia.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

SCHEDULE 1 – TERMS AND CONDITIONS OF THE \$0.025 OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.025 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5.00pm (WST) on 31 March 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- i) the Exercise Date; and
- ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Effect of a bonus issue, rights issue or reorganisation

In the event of a rights issue or any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Shares to which an Optionholder is entitled will be adjusted in the manner determined by the Board having regard to any applicable Listing Rules and the general principle that an Optionholder is not to be materially disadvantaged as a result of a corporate action (such as a capital raising or capital reorganisation).

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Unquoted

The Company will not apply for quotation of the Options on ASX.

(m) Transferability

The Options are not transferable except in accordance with the terms of the EIP.

SCHEDULE 2 – TERMS AND CONDITIONS OF THE \$0.035 OPTIONS

(a) **Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

(b) **Exercise Price**

The amount payable upon exercise of each Option will be \$0.035 (**Exercise Price**)

(c) **Expiry Date**

Each Option will expire at 5.00pm (WST) on 31 March 2021 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- i) the Exercise Date; and
- ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information,

but in any case no later than 20 Business Days after the Exercise Date, the Company will:

- iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
- v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under clause (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

(h) Shares issued on exercise

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

(i) Quotation of Shares issued on exercise

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

(j) Effect of a bonus issue, rights issue or reorganisation

In the event of a rights issue or any reorganisation (including consolidation, subdivision, reduction or return) of the issued capital of the Company, the number of Shares to which an Optionholder is entitled will be adjusted in the manner determined by the Board having regard to any applicable Listing Rules and the general principle that an Optionholder is not to be materially disadvantaged as a result of a corporate action (such as a capital raising or capital reorganisation).

(k) Change in exercise price

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(l) Unquoted

The Company will not apply for quotation of the Options on ASX.

(m) Transferability

The Incentives are not transferable except in accordance with the terms of the EIP.

PROXY FORM

**APPOINTMENT OF PROXY
OVERLAND RESOURCES LIMITED
ACN 114 187 978**

GENERAL MEETING

I/We
of

being a Shareholder entitled to attend and vote at the Meeting, hereby

appoint
Name of proxy

OR the Chairperson as my/our proxy

or failing the person so named or, if no person is named, the Chairperson, or the Chairperson's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit, at the Meeting to be held at 10am (WST), on 26 April 2018 at Overland Resources Limited, Boardroom, Suite 5, Level 1, 12-20 Railway Road, Subiaco WA, and at any adjournment thereof.

AUTHORITY FOR CHAIRPERSON TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chairperson as my/our proxy (or where the Chairperson becomes my/our proxy by default), I/we expressly authorise the Chairperson to exercise my/our proxy on Resolutions 4, 5, 6 and 7 (except where I/we have indicated a different voting intention below) even though Resolutions 4, 5, 6 and 7 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chairperson.

CHAIRPERSON'S VOTING INTENTION IN RELATION TO UNDIRECTED PROXIES

Subject to any voting prohibitions that may apply to the Chairperson in respect of Resolutions 4, 5, 6 and 7, the Chairperson intends to vote undirected proxies in favour of all Resolutions. In exceptional circumstances the Chairperson may change his/her voting intention on any Resolution. In the event this occurs an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on business of the Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 - Approval to change the name of Overland Resources Limited to Renegade Exploration Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 - Ratification of Shares issued pursuant to Tranche 1 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 - Approval to issue Shares pursuant to Tranche 2 Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 - Approval of the Employee Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 - Approval for the issue of Options to Mr Robert Kirtlan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 - Approval for the issue of Options to Mr Mark Wallace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 - Approval for the issue of Options to Mr Peter Voulgaris	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is _____ %

Signature of Shareholder(s): _____ Date: _____

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input style="width: 250px; height: 25px;" type="text"/>	<input style="width: 250px; height: 25px;" type="text"/>	<input style="width: 250px; height: 25px;" type="text"/>
Sole Director/Company Secretary	Director	Director/Company Secretary

Contact Name: _____ Contact Ph (daytime): _____

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - (a) post to Overland Resources Limited, PO Box 2025, Subiaco, WA, 6904;
 - (b) email to info@overlandresources.com; or
 - (c) facsimile to the Company on facsimile number +61 8 9388 0097,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.