



ASX Release

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Issued Capital:

54 million shares

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DRILLING COMMENCES AT THE ANDREW BASE METAL PROJECT

Overland Resources Limited is pleased to advise that it has commenced its inaugural drilling programme at its Andrew Base Metal Project in the Yukon, Canada.

The planned 6,000 metres diamond drilling programme is focused on infill and extensional drilling around the high-grade Andrew Zinc Deposit. Based on limited previous drilling undertaken by Noranda the JORC-compliant resource for the Andrew Zinc Deposit is:

5.92Mt at 5.84% Zn, 2.03% Pb, 9.49g/t Ag and 14.86g/t Ge or

5.92Mt at 7.59% Zn equivalent*

Mineralisation at the deposit is high-grade, of substantial thickness and comes to surface. This presents the Company with an exceptional near-term open pit development opportunity.

The current drill programme will evaluate the mineralised extension of the Andrew Zinc Deposit which remains open along strike and at depth. There is considerable potential to increase the resource with further drilling.

Numerous high-priority targets within the immediate vicinity of the Andrew Zinc Deposit are also to be drill-tested for the first time during the current programme.

The Company's field team has commenced evaluation of several regional targets within the Company's under-explored 60km² of claim blocks. This work involves geological mapping and geochemical sampling, enabling the Company to delineate additional targets for drill testing.

Detailed work is being undertaken on the Gentian prospect, approximately 5 kilometres west of the Andrew Zinc Deposit in preparation for drill testing for the first time. High-grade zinc results to 9.29% zinc at surface have been recorded previously at this prospect. Field teams are currently undertaking detailed geological mapping and geochemical sampling to assist in the placement of drill holes.

Outcropping massive sulphide mineralisation is believed to be responsible for a distinctive vegetation "kill-zone" which led to the discovery of the Andrew Zinc Deposit. A similar "kill-zone" is also present at the Gentian prospect. There is considerable potential to delineate further resources at this prospect.

Field teams will also undertake work on the Bordeleau Prospect located on the Scott Claim blocks. Three grab samples collected as part of previous exploration work conducted on this prospect returned anomalous zinc and lead assay results, the highest of which was 3.8%Zn and 1.6%Pb. Geophysical work conducted over the area also indicated a magnetic high, EM anomaly and conductivity high associated with the area. The Bordeleau Prospect is yet to have any detailed follow up work conducted upon it.

The Company's objective is to substantially upgrade the resource base at the Andrew Zinc Project at the completion of the current drilling programme. Drill core samples from the Andrew Zinc Deposit will also be utilised for initial metallurgical test work to establish process design as the Company rapidly advances the project to feasibility.

Overland Resources is striving to maximise shareholder value through the rapid development of its key Andrew Base Metal Project in Canada. The Company has a 90% interest in the Andrew Base Metal Project, including the Andrew Zinc Deposit and surrounding claim blocks. It continues to evaluate new opportunities globally as it endeavours to grow and add value for shareholders.

Hugh A Bresser
Managing Director

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 Australian 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 2004 Edition of the 'Australian 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.

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 Australian 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 2004 Edition of the 'Australian 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.

**Commodity prices applied to derive the zinc equivalent resource were current at 15 March 2007, the date the JORC-compliant resource was announced, and were zinc - US\$3256/t, lead - US\$1879/t, silver - US\$12.99/oz, germanium US\$1000/kg*