OVERLAND
RESOURCES
ABN 92 114 187 978

ANDREW BASE METAL PROJECT
INVESTOR UPDATE
March 2008

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Board and Management

Chairman - Michael Haynes
- Managing Director of Black Range Minerals
- Chairman Genesis Mining Limited
- Director Bellamel Mining Limited

Managing Director - Hugh Bresser
- Geologist / MBA
- Formally BHPBilliton Global Exploration

Director - Matthew Wood
- Chairman Bellamel Mining Limited, Signature Brands Limited, Avanco Resources Limited
- Director Black Range Minerals

Director - Anthony Polglase
- Managing Director of Avanco Resources Ltd
- Metallurgist with 30 years experience

Exploration Manager - Adrian Bray
- 21 years mining industry experience
- Feasibility and project development background
- Vancouver based

Capital Structure and Trading History

Andrew Base Metal Project Acquired

ASX Code: OVR

	No. Shares (million)	% Shares
Directors	14.9	28%
Top 20	39.7	74%
Total Shares	54.0	100%

12 million \$0.20c options on issue
0.375 million \$0.64 options on issue

- Listed on the ASX November 14, 2006
- Additional \$12 million raised during May 2007 to advance the Andrew Base Metal Project
- Current cash reserves of approximately \$8.5 million
- Market capitalisation of \$27 million at \$0.50

Overland Resources Limited
- Explorer to developer

November 2006	Admitted to the ASX
March Quarter 2007	Secured the Company's flagship project: Andrew Base Metal Project Inaugural JORC Code compliant indicated and inferred resource calculated for the Andrew Zinc Deposit 5.92Mt at 5.84% Zn, 2.03% Pb, 9.49g/t Ag and 14.86g/t Ge
June Quarter 2007	Completed $12 million capital raising Drilling commenced at the Andrew Base Metal Project
September Quarter 2007	High grade zinc mineralisation intersected in drilling Option over the Andrew Base Metal Project exercised ahead of schedule
December Quarter 2007	Phase One 2,800m drill programme completed Initial metallurgical work commenced Vancouver operations office opened Mining studies and pre-feasibility work commissioned
March Quarter 2008	Winter Access Road Permitted Four Diamond Drilling Rigs secured Equity Engineering engaged

History
- Andrew Zinc Deposit

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- Discovered 1996 (kill zone)
- Outcropping ore body
- Open cut potential
- First drilled 2001
- Substantial high-grade intersections:
  - 18.4m at 14.89% Zn
  - 27.50m at 12.84% Zn
  - 10.25m at 10.98% Zn
  - 10.20m at 10.34% Zn
  - 6.80m at 10.78% Zn
  - 6.00m at 13.63% Zn
- Resource open at depth and along strike
- Potential to significantly increase resource with additional drilling program

Andrew Zinc Deposit “Kill Zone”

Classification	Tonnes	Zn (%)	Pb (%)	Ag (g/t)	Ge (g/t)
Indicated	702,422	7.09	1.01	5.61	22.21
Inferred	5,216,484	5.67	2.17	10.01	13.87
Total	5,918,906	5.84	2.03	9.49	14.86

3% zinc cut off

2007 Field Activities - Confirming potential

- Phase One extensional and infill drilling
- 10 diamond holes
- 2,800m of diamond drilling completed
- Substantial high-grade intersections:
  - 35.5m at 17.63% Zn, 0.99%Pb, 8.76g/t Ag & 26.85g/t Ge
  - 30.5m at 8.15% Zn & 11.61g/t Ge
  - 13.0m at 10.92% Zn & 20.19g/t Ge
  - 8.4m at 5.92% Zn
  - 7.3m at 1.54% Zn, 10.14% Pb & 14.24g/t Ag
  - 6.0m at 6.06% Zn
- Mineralisation confirmed below 250m vertical depth
- Resource open at depth and along strike
- Potential to significantly increase resource with additional drilling
- Opportunity to rapidly advance to production

Metallurgy
- The key to a zinc mine

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- Exceptional recoveries achieved in laboratory tests
  - 96.1% for zinc
  - 98.5% for lead
- Anticipate recovery rates >90% achievable when in production
- High quality metal concentrates of marketable grades are achievable
- Conventional grind and floatation technology applicable
- Low risk proven technology
- Low Capex and Opex

Concentrate	Recovery (%)		Assay			
	Lead	Zinc	Pb (%)	Zn (%)	Ag (g/t)	Ge (g/t)
Lead	**98.5**	2.64	**63.3**	2.40	68.9	8
Zinc	0.85	**96.1**	0.36	**58.0**	6.79	131.6

Pre-feasibility
- Evaluate opportunities

Economic, metallurgical and mine modeling work

- Ongoing economic pre-feasibility work very favourable
- Capex - US$50 million to US$60 million
- Opex - US$60 - US$80 per tonne of plant feed
- 600,000 to 700,000 tonnes of feed per annum
- Mine life 5 to 10 years
- Recovery rates above 90%
- 70,000 tonnes Zn concentrate per annum
- 30,000 tonnes Pb concentrate per annum

Minto Copper Mine, The Yukon

Future
- Pathway to production

March Quarter 2008	Finalise initial metallurgical study Complete mining and economic study Mobilise drill rigs and heavy field equipment Commence field activities Initiate environmental base line study
June Quarter 2008	Commence feasibility study Commence phase two 40,000m drill programme Undertake detailed metallurgical test work
September Quarter 2008	Continue drill programme Regional exploration programme
December Quarter 2008	Continue drill programme Finalise feasibility study

Andrew Zinc Deposit - Summary

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- Andrew Zinc Deposit
- High grade near surface deposit
- Open at depth and along strike
- Excellent metallurgical properties
- Open pit mining applicable
- Economic modeling very encouraging
- Access to year round deep water port
- Sound and transparent mining law
- Low sovereign risk
- Aggressive timeline to production


Ore Loading Facilities Port of Skagway

Unrealised potential
- The Yukon

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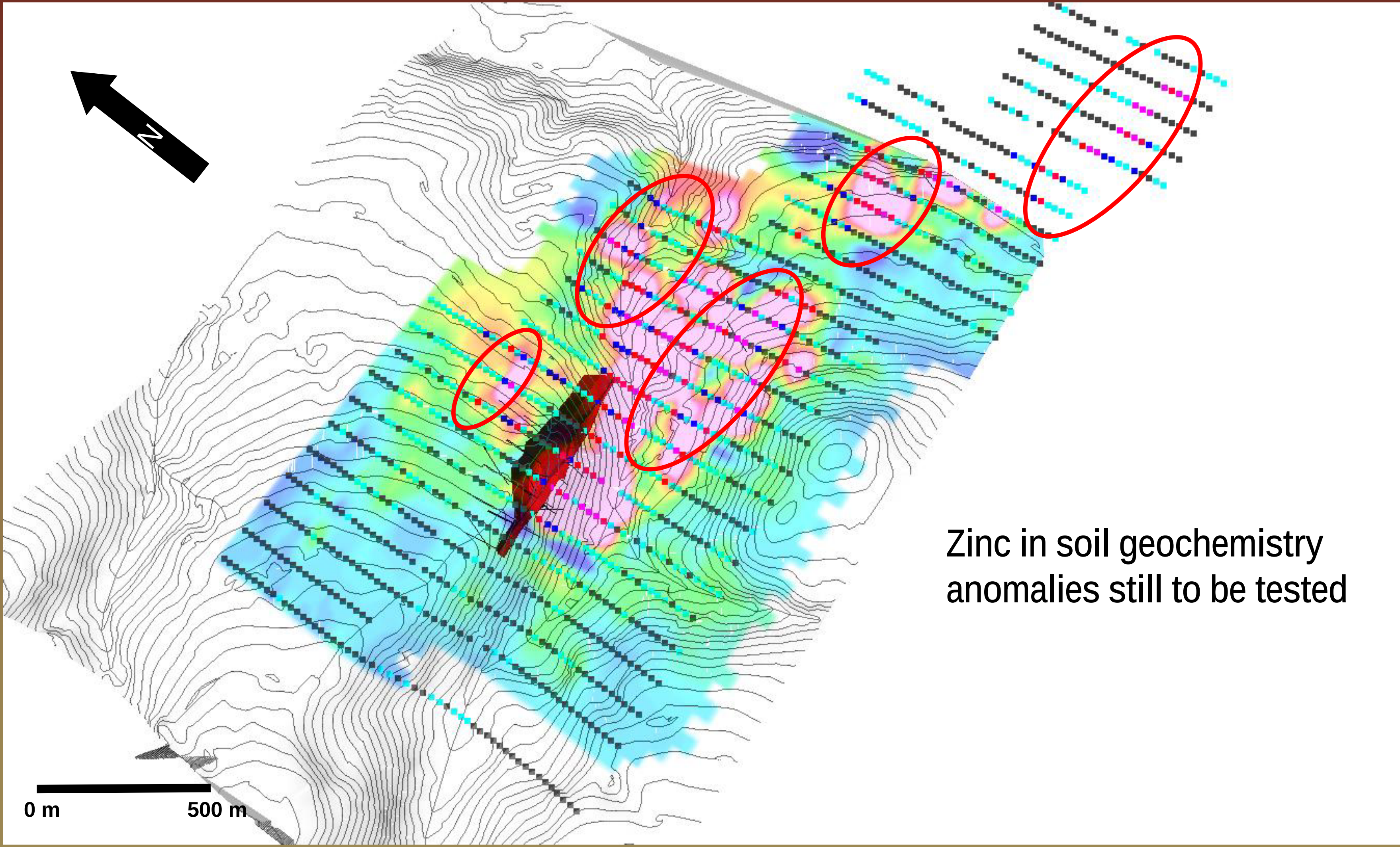
- Richly endowed base metal belt
- Under explored or limited modern exploration
- Andrew Base Metal Project in newly discovered mineralised area
- Andrew Zinc Deposit
- Outstanding exploration potential Sound and transparent mining law
- First mover advantage in this new under explored area
- Stable government
- Regime supportive of mining and development
- Attractive to foreign investment

Source Yukon Geological Survey

Exploration Targets - Potential for growth



Zinc in soil geochemistry anomalies still to be tested

Exploration Targets
- Potential for growth

- Outcropping massive sulphides elsewhere on the claim blocks
- Additional vegetation depletions zones
- Anomalous soil geochemistry

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Inquires and further information

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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 Results is based on information compiled by Hugh Alan Bresser who is a Member of the Australian Institute of Mining and Metallurgy. Hugh Alan Bresser is a Director of the company, 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.*