



ASX Release

14 July 2008

OVERLAND RESOURCES LIMITED

Level 2 / 675 Murray Street
WEST PERTH
Australia
Tel: +61 8 9226 5566
Fax: +61 8 9226 2027

Contact:

Hugh Bresser
Managing Director

E-mail:

info@overlandresources.com

Tel: +61 8 9226 5566

For the latest news:

www.overlandresources.com

Directors / Officers:

Michael Haynes
Hugh Bresser
Anthony Polglase
Timothy Flavel
Scott Funston

Issued Capital:

74 million shares

ASX Symbol: OVR

Media:

Fortbridge +612 8399 0089
Bill Kemmery +61 (0)400 122449

EXCEPTIONAL DRILLING RESULTS RETURNED FROM THE ANDREW ZINC DEPOSIT

YUKON BASE METAL PROJECT

- Assay results received for a further 16 holes completed during the Company's second phase drilling programme at the Andrew Zinc Deposit
- Exceptional intersections of mineralisation recorded in diamond drilling, including:
 - 55.3m at 11.2% Zn and 3.9% Pb
 - 36.3m at 8.0% Zn and 6.7% Pb
 - 21.2m at 19.6% Zn
 - 38.0m at 5.8% Zn and 2.6% Pb
 - 25.4m at 5.5% Zn and 4.5% Pb
 - 13.0m at 10.4% Zn
 - 10.3m at 14.5% Zn and 1.3% Pb
 - 7.8m at 13.8% Zn and 2.3% Pb
 - 15.0m at 5.4% Zn and 2.4% Pb
 - 27.5m at 4.2% Zn
- Continuity of mineralisation within proposed start up open pit confirmed
- Exceptionally thick high grade mineralisation intersected beneath the proposed start up open pit
- Open pit and/or underground expansion potential confirmed
- Andrew Zinc Deposit remains open along strike and at depth
- Assay results pending for a further 67 completed drill holes

Overland Resources Limited (ASX: OVR) is pleased to advise that it has received analytical results for an additional sixteen (16) diamond drill holes completed during its second phase drilling programme at the Yukon Base Metal Project in Canada. Exceptional analytical results have been returned from these holes, drilled to evaluate the potential beneath the proposed start up open pit as well as to test the continuity of mineralisation within the proposed open pit.

Mineralisation intersected beneath the proposed start up open pit

Drill holes AN08-045, AN08-047, AN08-048, AN08-050 and AN08-053 were drilled to evaluate potential extensions of high grade mineralisation beneath the proposed open pit. Exceptional intersections of mineralisation were recorded in these holes, including:

- 55.3m at 11.2% Zn and 3.9% Pb from 216.4m in AN08-045
- 21.2m at 19.6% Zn from 272.8m in AN08-047
- 36.3m at 8.0% Zn and 6.7% Pb from 221.3m in AN08-048
- 10.3m at 14.5% Zn and 1.3% Pb from 259.8m in AN08-053



Figure 1: AN08-047: Massive sphalerite mineralization within 21.2m at 19.6% Zn from 272.8m.

The exceptionally thick, high grade mineralisation was intersected as much as 100 metres beneath the lower limits of the proposed open pit. These results reinforce the Company's view that there is considerable potential to extend the life of the proposed mining operation at the Andrew Zinc Deposit through open pit expansion and/or underground development.

Mineralisation intersected within the proposed start up open pit

Considerable intersections of thick, high grade mineralisation were recorded in holes drilled to evaluate the continuity of mineralisation within the proposed start up open pit. Analytical results included:

- o **38.0m at 5.8% Zn and 2.6% Pb from 136.2m in AN08-082**
- o **25.4m at 5.5% Zn and 4.5% Pb from 62.5m in AN08-054**
- o **13.0m at 10.4% Zn from 55.8m in AN08-064**
- o **7.8m at 13.8% Zn and 2.3% Pb from 60.4m in AN08-052**
- o **15.0m at 5.4% Zn and 2.4% Pb from 51.2m in AN08-074**
- o **27.5m at 4.2% Zn from 128m in AN08-042**

These results provide the Company further confidence in the continuity of the mineralisation within the proposed start up open pit and indicate that a robust resource has been delineated at the project.

Ongoing work

Ninety five (95) diamond drill holes for more than 17,000 metres have been completed during the Company's second phase drilling programme at the Yukon Base Metal Project. Results have now been reported for 28 holes, with analytical results pending for a further 67 completed drill holes.

Drilling at the project continues, with two diamond drilling rigs currently operating to increase the confidence in the resource, to test for expansions of the resource and to collect further geotechnical information at the Andrew Zinc Deposit. In addition evaluation of numerous high quality "regional" targets proximal to the Andrew Zinc Deposit has commenced.

The Company will continue to announce results from the ongoing drilling programme as they come to hand.

Table 1. Significant mineralised intercepts from Diamond Drilling at the Yukon Base Metal Project

Hole ID	Type	NAD 83 Zone 8 EAST	NAD 83 Zone 8 NORTH	Azimuth	Dip	Total Depth	Significant Intersections
AN08-042	Diamond	641700	6978350	180	-70	192.0m	5.0m @ 20% Zn from 117.5.8m 27.5m @ 4.2% Zn from 128.0m Including 9.3m @ 6.7% Zn from 146.3m
AN08-045	Diamond	641548	698407	180	-70	298.4m	55.3m @ 11.2% Zn & 3.9% Pb from 216.4m Including 35.4m @ 13.0% Zn & 6% Pb from 236.2m
AN08-047	Diamond	641700	6978505	180	-70	335.3m	21.2m @ 19.6% Zn from 272.8m Including 16.2m @ 25.5% Zn from 272.8m
AN08-048	Diamond	641451	6978401	180	-60	284.9m	36.3m @ 8.0% Zn & 6.7% Pb from 221.3m Including 18.2m @ 11.5% Zn & 9.4% Pb from 232.1m
AN08-050	Diamond	641550	6978470	180	-72	345.9m	3.8m @ 1.2% Zn from 270.1m
AN08-052	Diamond	641496	6978241	180	-55	129.7m	7.8m @ 13.8% Zn & 2.3% Pb from 60.4m
AN08-053	Diamond	641699	6978504	180	-60	352.0m	10.3m @ 14.5%Zn & 1.3% Pb from 259.8m Including 5.9m @ 24% Zn & 1.3% Pb from 264.1m
AN08-054	Diamond	641450	6978248	180	-70	160.0m	25.4m @ 5.5% Zn & 4.5% Pb from 62.5m Including 9.4m @ 5.1% Zn & 0.4% Pb from 62.5m And 8.7m @ 10.2% Zn & 12.6% Pb from 79.2m
AN08-057	Diamond	641748	6978293	180	-60	114.6m	2.0m @ 2.2% Zn from 86.8m
AN08-063	Diamond	641677	6978303	180	-55	149.4m	4.4m @ 6.1% Zn & 0.5% Pb from 126.2m
AN08-064	Diamond	641598	6978249	180	-70	132.3m	6.0m @ 5.2% Zn from 41.8m 13.0m @ 10.4% Zn from 55.8m
AN08-069	Diamond	641577	6978355	180	-70	225.6m	4.5m@ 7.1% Zn & 0.9% Pb from 158.1m 4.5m @ 0.2% Zn & 8.2%Pb from 162.6m
AN08-074	Diamond	641575	6978250	180	-55	112.8m	15.0m @ 5.4% Zn & 2.4% Pb from 51.2m
AN08-078	Diamond	641477	6978298	180	-70	175.3m	6.0m @ 1.3% Zn & 0.8% Pb from 140.4
AN08-080	Diamond	641676	6978302	180	-70	178.3m	NSR
AN08-082	Diamond	641575	6978305	180	-70	233.2m	38.0m @ 5.8% Zn & 2.6% Pb from 136.2m Including 23m @ 8.4% Zn & 3.4% Pb from 140.2m

Hugh A Bresser
Managing Director

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.