

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

23 February 2011

Overland Resources Limited**TRADING HALT**

The securities of Overland Resources Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Friday, 25 February 2011 or when the announcement is released to the market.

Security Code: OVR

Jill Hewitt

Senior Adviser Listings (Perth)

**OVERLAND RESOURCES LIMITED**

ABN 92 114 187 978
Level 2 / 675 Murray Street
West Perth, WA 6005

Wednesday, 23 February 2011

Australian Stock Exchange Limited
Exchange Plaza
2 The Esplanade
Perth WA 6000

Attention: Jill Hewitt

Dear Ms. Hewitt

Request for Trading Halt

On behalf of Overland Resources Limited ("the Company"), I request a trading halt in all securities of the Company effective immediately.

In accordance with Listing Rule 17.1, I advise that:

1. The trading halt is being requested pending the announcement of a capital raising.
2. The Company is not yet in a position to make an announcement regarding the capital raising.
3. The Company requests that the trading halt continue until the earlier of the close of normal trading on Thursday 24 February 2011, or when an announcement is made by the Company regarding the above capital raising.
4. The Company is not aware of any reason why a trading halt should not be granted.

Yours faithfully

Nicholas Day
Company Secretary

If you have any queries, please contact the Managing Director, Hugh Bresser on 61 8 9226 5566 or email info@overlandresources.com.

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