



ASX Release

30 April 2013

OVERLAND RESOURCES LIMITED

Suite 9, 5 Centro Avenue,
Subiaco, WA 6008
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
Gibson Pierce
Sias Els
Beverley Nichols

Issued Capital:

194.1 million shares
10.7 million unlisted options

ASX Symbol: OVR

MARCH 2013

QUARTERLY ACTIVITIES REPORT

Following a second vote opposing the adoption of its remuneration report at Overland Resources Limited's (ASX: OVR, "Overland" and "Company") Annual General Meeting in November 2012, on 26 February 2013 the Company held a General Meeting of Shareholders to contemplate the re-election of all of its directors (with the exception of the Managing Director). All directors were duly reappointed.

The Board subsequently provided an update to shareholders and investors on the Company's forward strategy. The Board remains committed to continue to pursue the acquisition of additional quality projects. In doing so it will:

- continue to seek to acquire advanced, "distressed" assets controlled by companies with more limited financial resources;
- evaluate early-stage exploration opportunities within highly prospective mineralised belts; and
- continue to evaluate all resource opportunities, with a focus predominantly, but not exclusively on gold and copper/gold projects.

The Company has continued to evaluate numerous project and corporate opportunities that are believed to have potential to add value to shareholders. These opportunities have been scrutinised on both technical and financial merit.

Numerous projects with considerable technical merit have been confirmed following detailed evaluation. As yet, despite extensive discussions regarding several of these opportunities, no corporate transactions/project acquisitions have been completed. To date the commercial terms acceptable to the vendors have been deemed unsatisfactory to potentially provide suitable returns to Company shareholders, hence the Company deemed that further involvement was not warranted.

The Company continues to work pro-actively to identify additional new opportunities and build relationships with government and industry personnel in jurisdictions it believes are highly prospective.

Numerous opportunities continue to be assessed and site visits to several higher-priority opportunities are scheduled to be undertaken in the near-term.

With \$2 million cash at bank and difficult prevailing capital markets, numerous unsolicited opportunities have been presented to the Company for consideration. The Company continues to welcome such approaches.

The Board believes its strategy provides the best opportunity for the Company to secure a valuable asset with significant exploration and development potential while operating in a cash conservation mode.

Hugh A Bresser

Managing Director