



20 March 2017

Company Announcements Platform
Australian Securities Exchange
Level 40
152-158 St George's Terrace
PERTH WA 6000

By Electronic Lodgement

Dear Sir/Madam

NOTICE UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT 2001

This notice is given by Overland Resources Limited (ACN 114 187 978) (the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by the Australian and Investments Securities Commission Instrument 2016/84 (**ASIC Instrument**).

The Company has announced its intention to undertake an equity raising of approximately \$1,256,453 via a fully underwritten non-renounceable rights issue. The raising comprises a non-renounceable pro-rata rights issue of fully paid ordinary shares (**Shares**) on the basis of 1 new Share for every 3 Shares held as at 5.00pm (WST) on 24 March 2017 to eligible shareholders with a registered address in Australia or New Zealand (**Rights Issue**).

DJ Carmichael Pty Ltd has agreed to act as underwriter (**Underwriter**) and lead manager to the Right Issue.

Based on the current capital structure, a total of an additional 125,645,369 Shares will be issued if the Rights Issue is fully subscribed and the amount raised will be approximately \$1,256,453. The Company also has 10,000,000 options currently on issue.

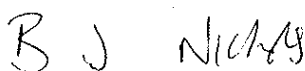
The Company hereby confirms that in respect of the Rights Issue (as per the requirements of paragraph 708AA(2)(f) of the Corporations Act):

- (a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Corporations Act;
- (c) as at the date of this notice the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) section 674 of the Corporations Act as it applies to the Company;

Suite 9, 5 Centro Avenue, Subiaco, WA 6008
PO Box 457, West Perth, WA 6872
Ph: +61 8 9226 5566 Fax: +61 8 9226 2027

- (d) the Company has engaged a consultant to stake 36 claims on its behalf in the Yukon Territory, Canada, the claims have been staked but the requisite paperwork is not complete therefore the claims are currently not in affect. Other than as disclosed in this clause (d), as at the date of this notice, there is no other "excluded information" of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act; and
- (e) the potential effect that the issue of the Shares under the Rights Issue will have on the control of the Company is as follows:
 - (i) if all eligible shareholders take up their entitlements under the Rights Issue, the issue of Shares under the Rights Issue will have no effect on the control of the Company and all shareholders will hold the same percentage interest in the Company, subject only to changes resulting from ineligible shareholders being unable to participate in the Rights Issue;
 - (ii) in the more likely event that there is a shortfall, eligible shareholders who do not subscribe for their full entitlement of Shares under the Rights Issue and ineligible shareholders unable to participate in the Rights Issue will be diluted relative to those shareholders who subscribe for some or all of their Entitlement and those persons who subscribe for the shortfall;
 - (iii) the maximum amount of shortfall that is underwritten by the Underwriter under the Rights Issue is 125,645,369 Shares, which amounts to an overall undiluted interest in the Company of approximately 25%; and
 - (iv) pursuant to the underwriting agreement:
 - (A) the Underwriter may procure sub-underwriters to sub-underwrite the Rights Issue at its discretion and has the right to nominate and determine who is to receive shortfall shares; and
 - (B) the Underwriter must ensure that neither it, nor any other person (including sub-underwriters), may increase their holding by subscribing for any shortfall in excess of 19.9% in the Company on completion of the Rights Issue.

Yours sincerely



Ms Beverley Nichols
Company Secretary
Overland Resources Limited