

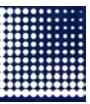


**OVERLAND**  
RESOURCES

# Investor Update

**Advancing the Yandal East Gold Project**

February 2018



# Disclaimer – Forward Looking Statements

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# Enquiries and Further Information

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Chief Executive Officer

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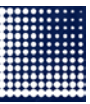
*The information in this presentation that relates to exploration results for the Yukon Base Metal Project or the Yandal East Gold Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears*

*Overland Resources Limited has not yet reported any ore reserves from the Andrew Zinc Deposit or Darcy Zinc Deposits. Any discussion in relation to ore, production targets or concentrates is only conceptual in nature and for illustrative purposes only. There has been insufficient work to define a Mineral Reserve and it is uncertain if further work will result in the determination of a Mineral Reserve.*

*The information in this presentation that relates to Mineral Resources or Ore Reserves at the Yukon Base Metal Project is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Peter Ball is the Manager of DataGeo and 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 2012 Edition of the 'Australasian 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.*



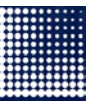




# Overview

- **2017 – A Year of Transformation**
  - New Board
  - New Project – Yandal East
  - Rationalising Existing Portfolio
- **Strategy**
  - World Class Jurisdiction
  - Well Understood Geology
  - Camp Scale Approach
  - Well Renowned Consultants
- **2018 – A Year of Action**
  - Interpretation and Target Generation Complete
  - Preparations Underway for Drilling
  - Initial Drill Program ~25,000m





# Corporate Structure

## Capital Structure and Enterprise Value

ASX Ticker	OVR
Shares on issue	530.8M
Share Price	\$0.013 (27 Feb 2018)
Market Cap	\$6.9M
Cash	\$0.8M (31 Dec 2017)
Unlisted Options	10.0M @ \$0.007 (20 Apr 2019) 16.6M @ \$0.008 (19 Jan 2020)

## Management

Robert Kirtlan	Chairman
Mark Wallace	Non-Exec Director
Peter Voulgaris	Non-Exec Director
Ben Vallerine	Chief Executive Officer

## Volume

30-day average daily volume	1.4M
90-day average daily volume	1.6M

## Substantial Shareholders

Sierra Whiskey Pty Ltd	9.1%
Paul Bennett	8.3%
Board	10.8%

## Shareholder spread

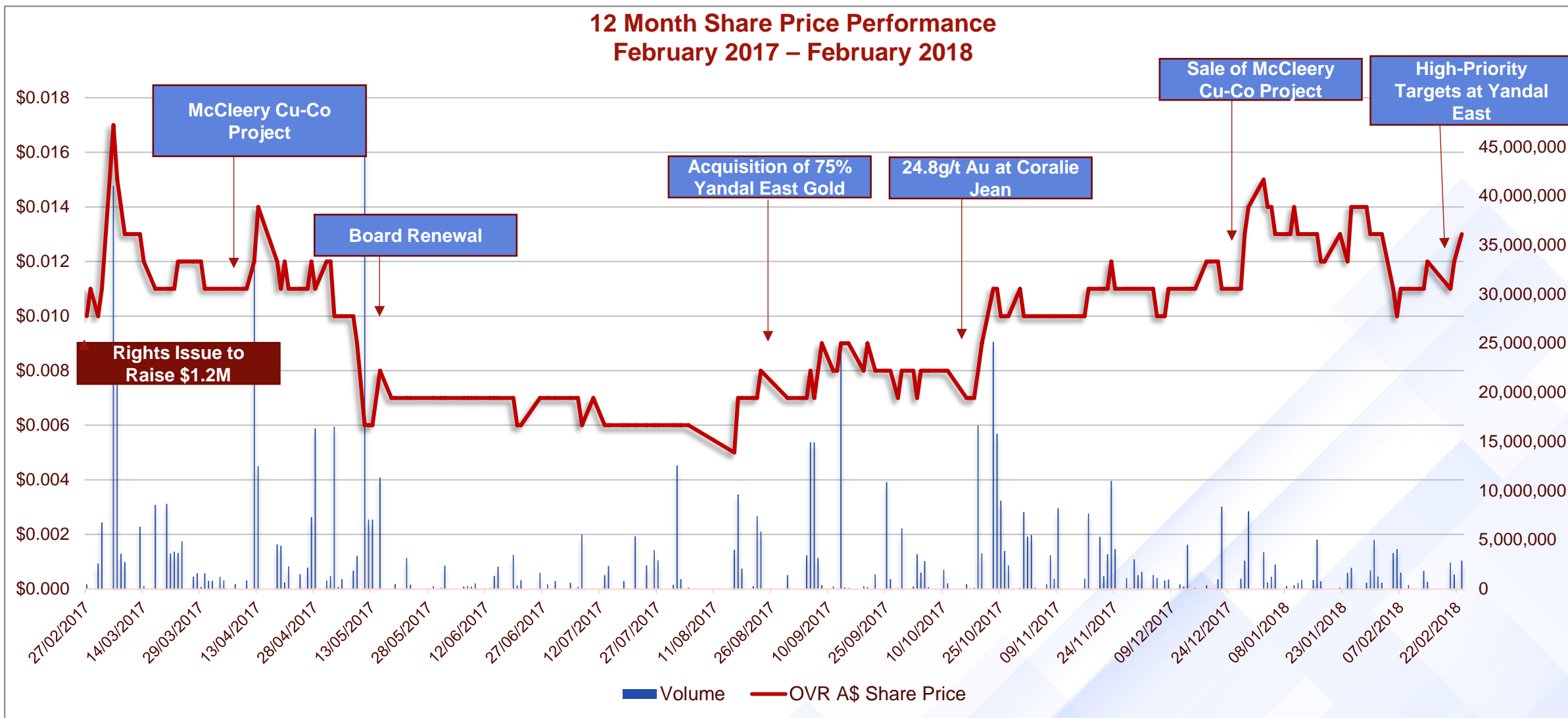
46.7% Top 20

67.8% Top 50



# Company Timeline

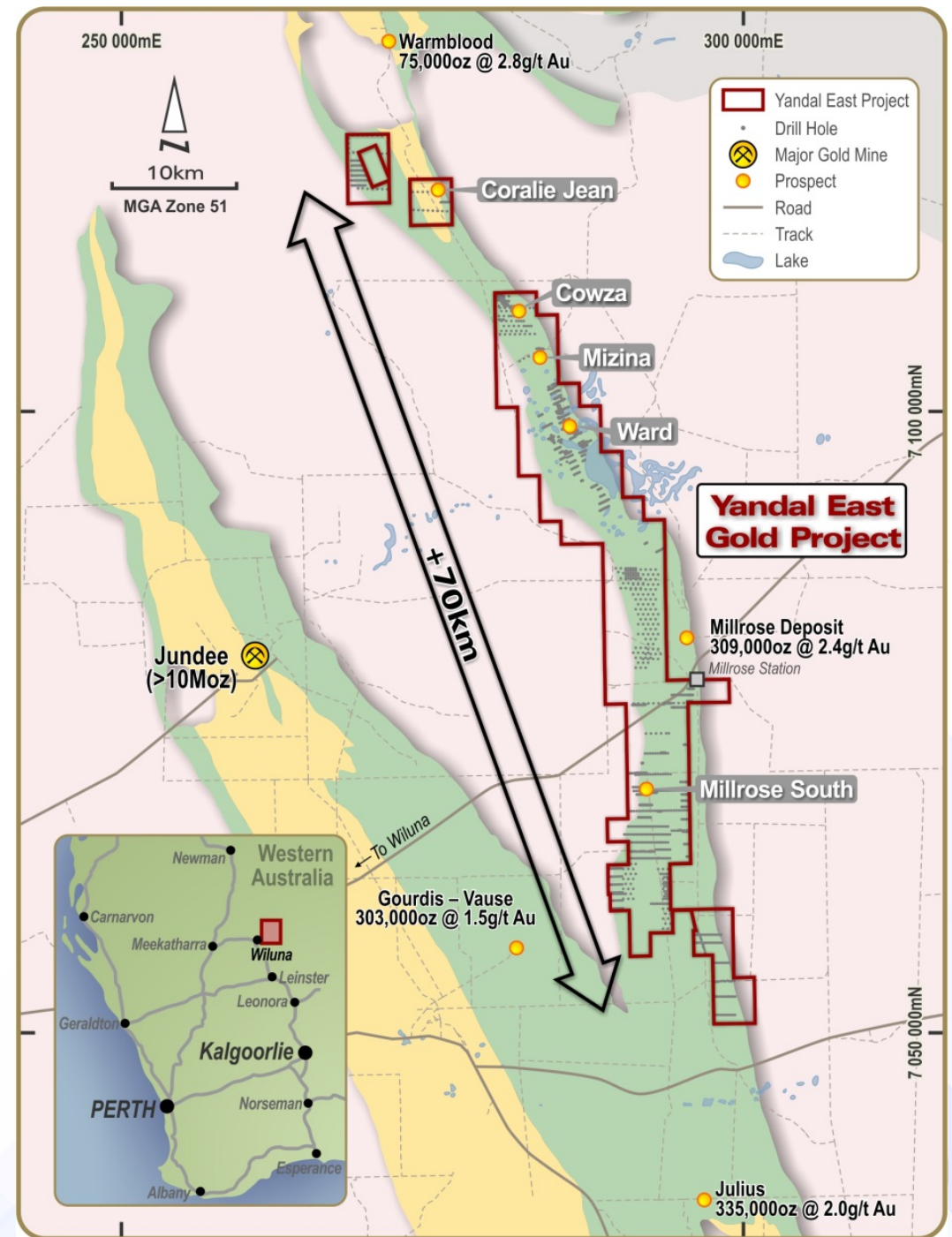
**12 Month Share Price Performance  
February 2017 – February 2018**

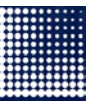




# Yandal East Project

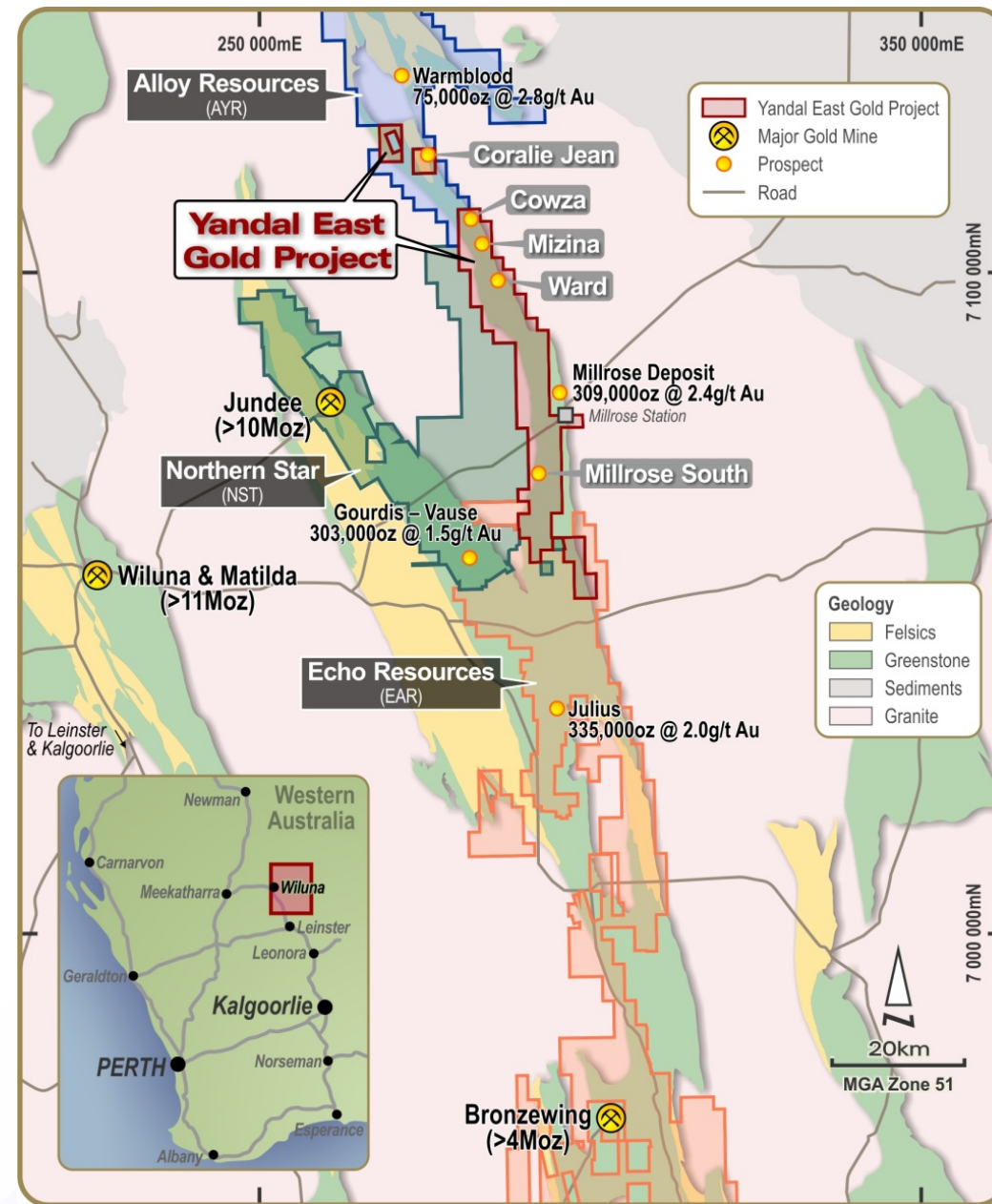
- Located 70km NE of Wiluna within the Yandal Greenstone Belt
- Four granted tenements covering 256km<sup>2</sup>
- Two tenement applications covering 132.6km<sup>2</sup>
- 70km strike length of greenstone belt
- Only 43 holes drilled since 1999
- Adjacent and along strike in both directions from the Millrose Deposit containing 309,000oz @ 2.4g/t Au
- Favourable mining jurisdiction





# Yandal Greenstone Belt

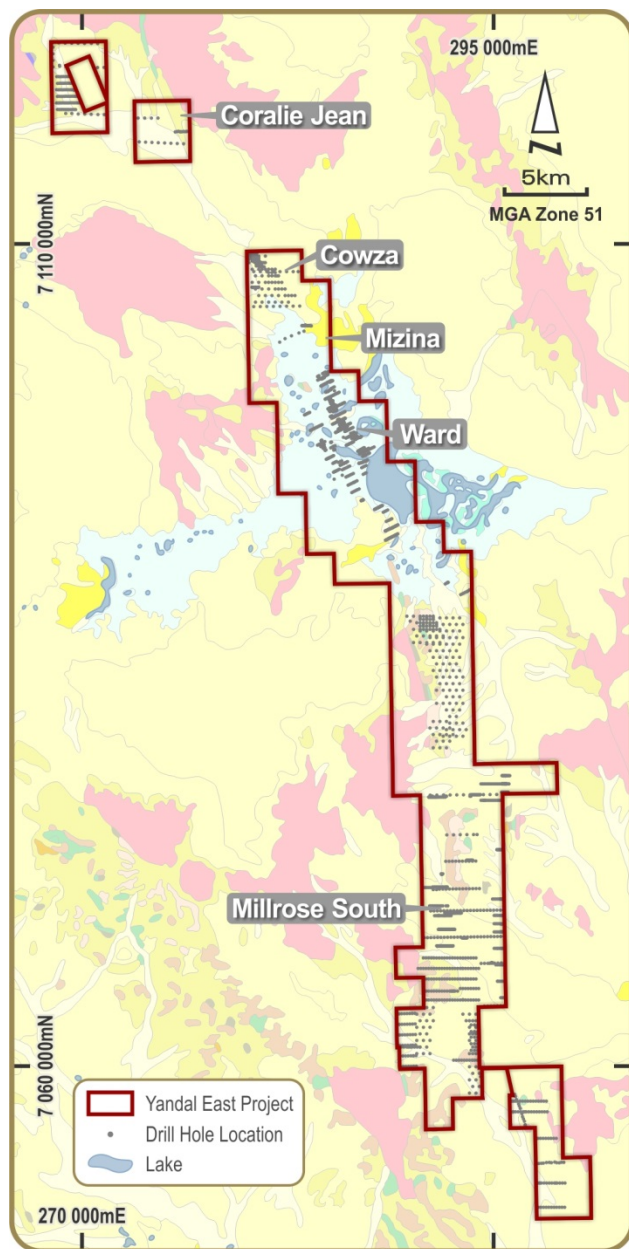
- The Yandal Greenstone Belt has produced in excess of 10Moz of gold
- The major production centre is at Jundee, located ~25km west of Yandal East
- Northern Star has recently announced an exploration budget of \$45M at Jundee following “multiple new gold discoveries”
- **Renewed corporate activity in the area**
  - Northern Star acquiring 19.2% of Echo Resources (EAR)
  - Alloy Resource (AYR) buying back into the Horse Well JV with Doray Minerals (DRM)







# Yandal East Project – Camp Scale Approach



## Regolith masks bedrock geology

Very little outcropping geology on the Project. Covered by a variety of transported cover from alluvial, lacustrine and aeolian

## Historic Drilling

2,077 holes for over 118,000m drilled to date, the majority are shallow RAB and Aircore holes. The effectiveness of this drilling is questionable

## Effective Drilling

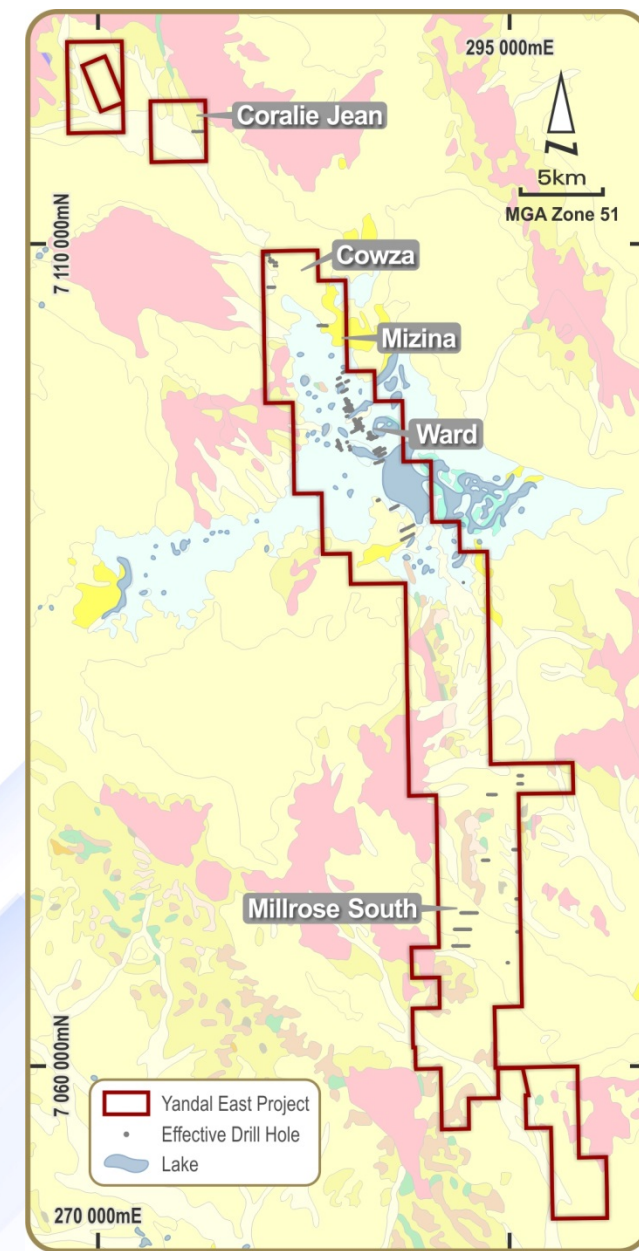
A detailed review of the database indicated 673 holes for just over 53,000m was effective drilling ~32% of holes. Echo Resources (ASX:EAR) indicate that 7% of drilling at their Yandal Project is effective.

## Geochemistry

The transported cover diminishes the effectiveness of soil sampling geochemistry.

## Conclusion

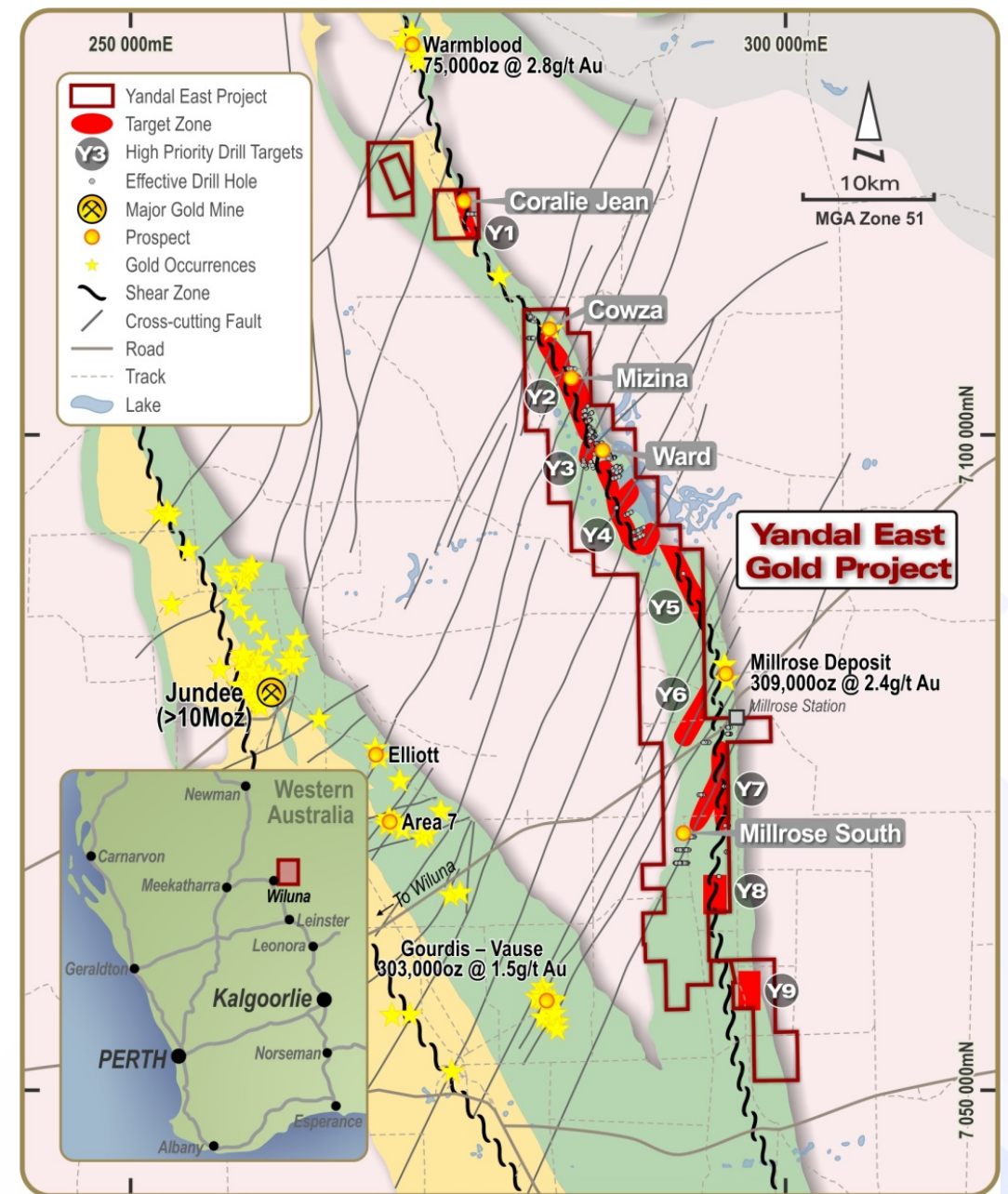
Opportunities for company-making new gold discoveries with quality geophysics data, interpretation and effective drilling



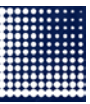
# Target Generation

## Structural Setting

- Within the Greenstone Belt
- Proximal to a regional strike parallel structure (typically >100km)
  - Nimary Fault at Jundee
  - Celia Shear at Yandal East
- A concentration of high angle, late, brittle cross cutting structures
- Mineralisation is typically concentrated on one side of the strike-parallel structure (hanging wall)
- Inflexions or folding in the orientation of the regional shear can play an important role in the accumulation of gold mineralisation
- Known mineralisation along the main shear and/or cross cutting structures

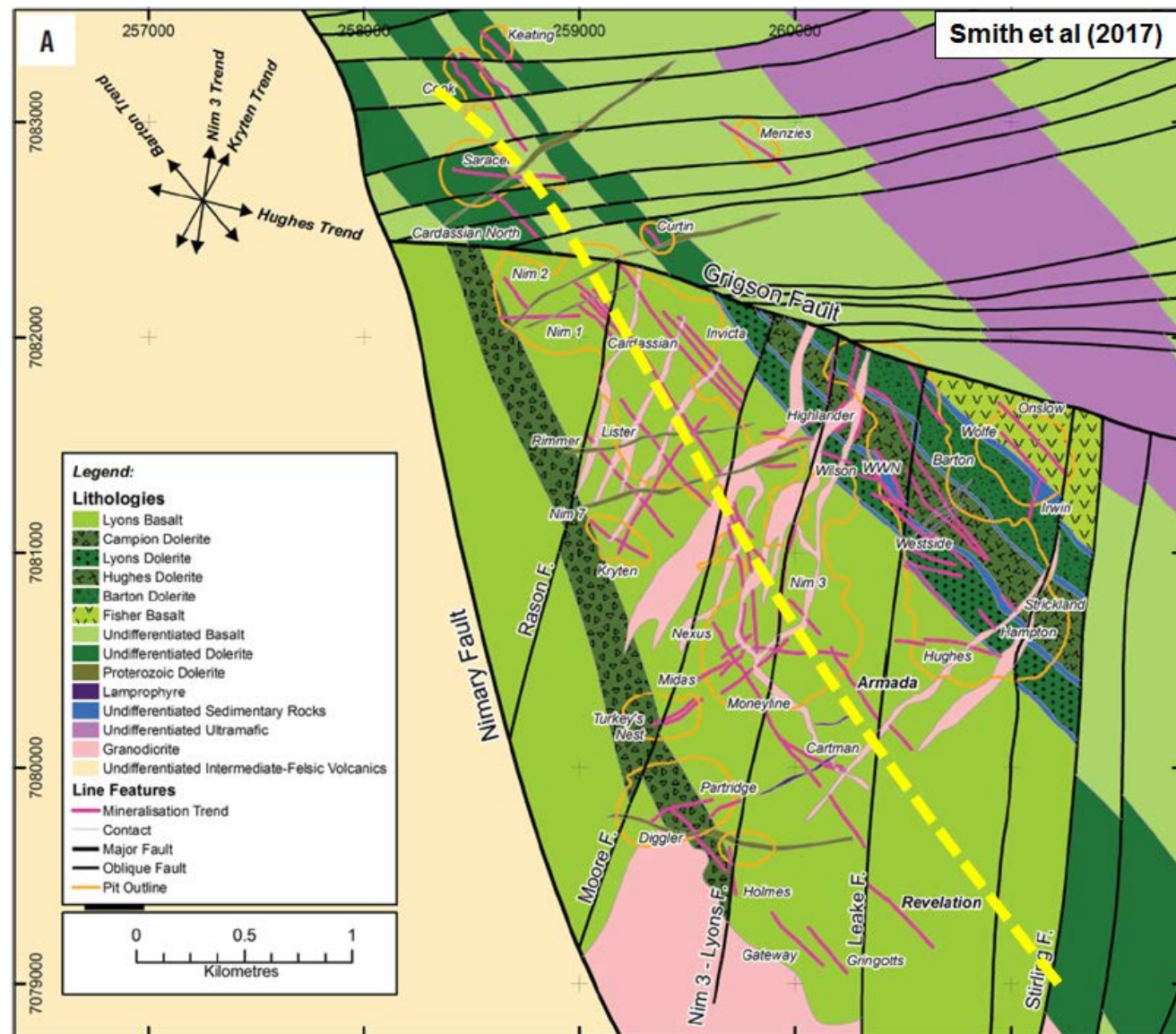


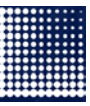




# Jundee Comparison

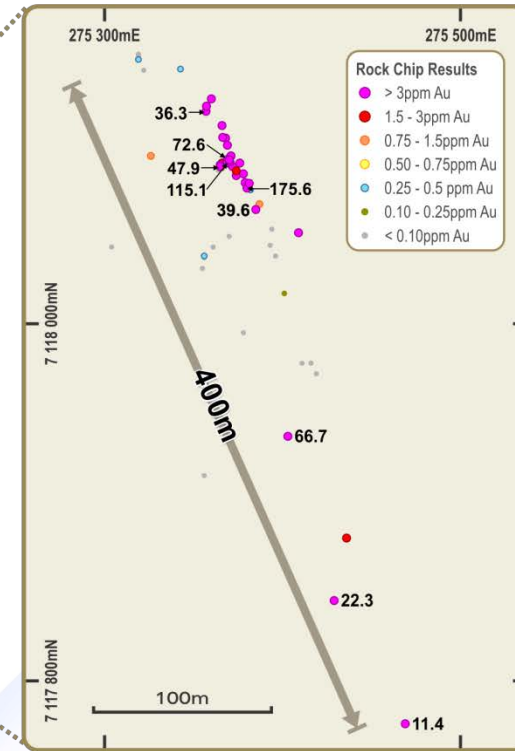
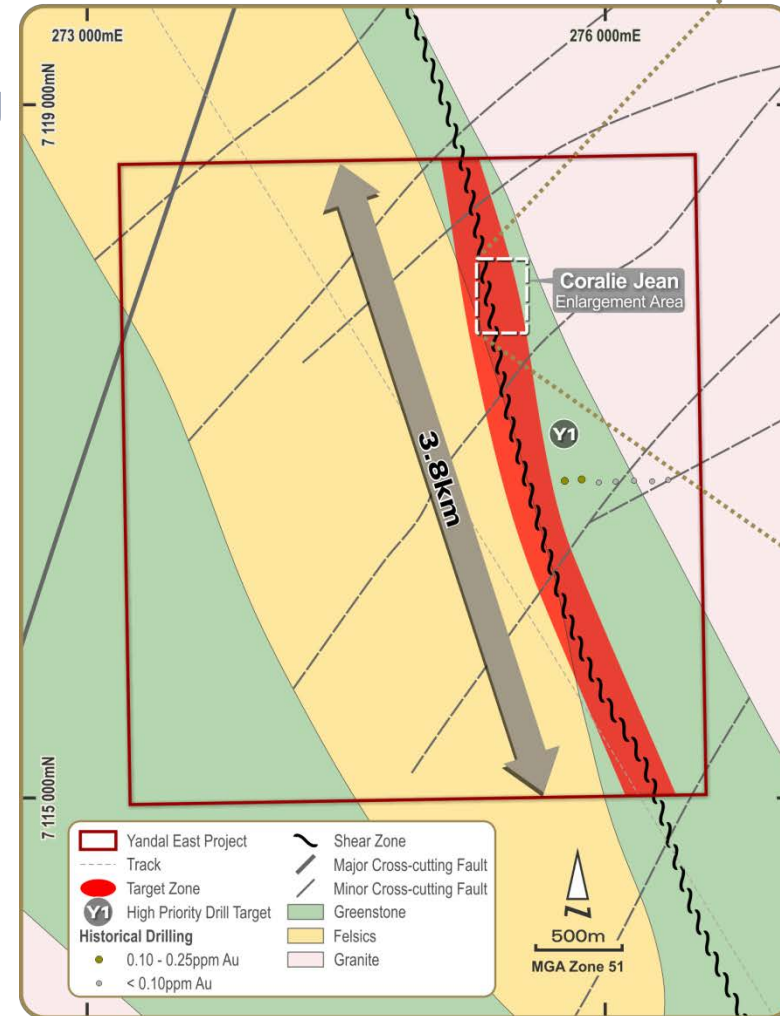
- Proximal to major strike-parallel structure - Nimary Fault
- Mineralisation concentrated immediately east of main structure
- Abundance of high angle, cross cutting structures
- Associated with an anomalous orientation of the Nimary Fault (almost north-south)
- Footprint of approximately 4km x 4km
- Total endowment of the Jundee area is over 10Moz as recently announced by Northern Star





# Coralie Jean – 3.8km High Priority Target

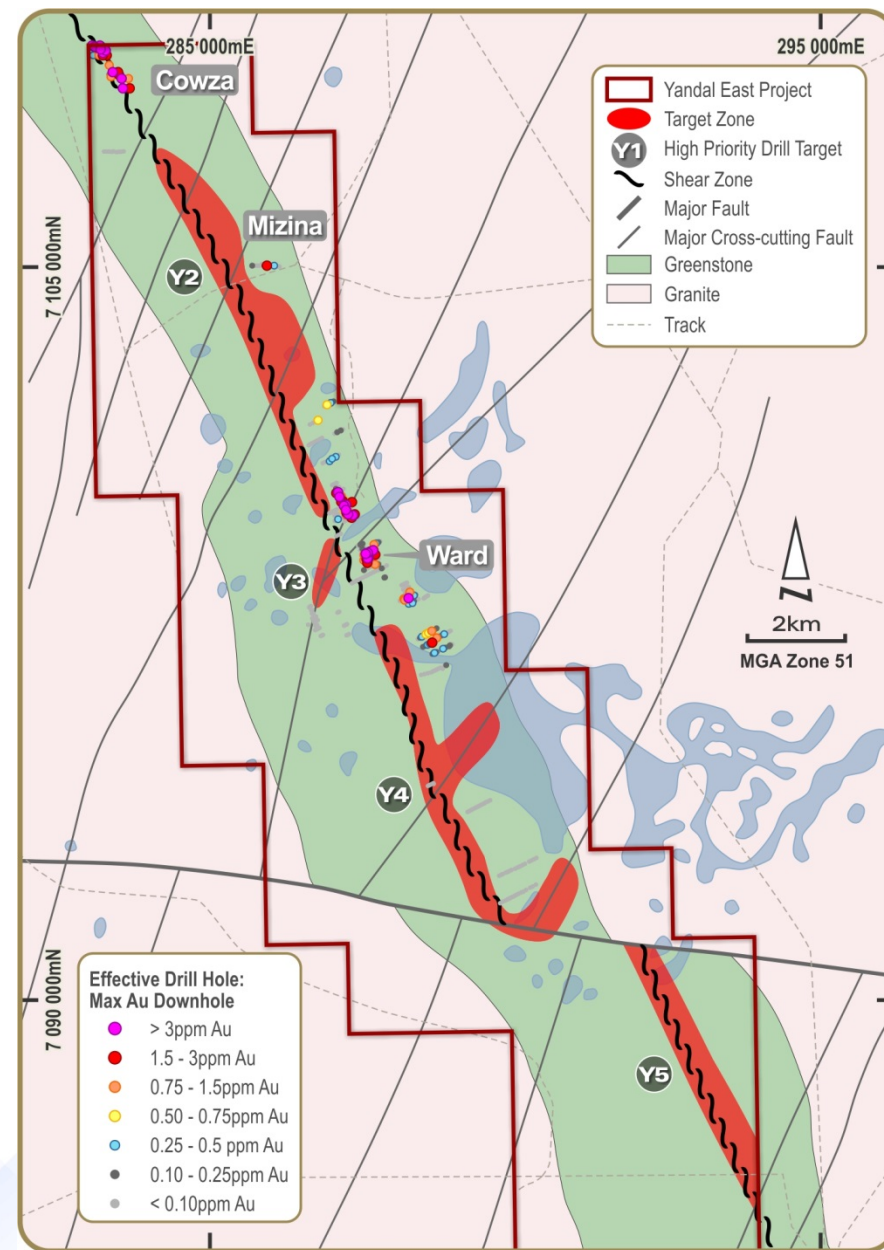
- Ideal structural setting
  - Immediately east of the Celia Shear
  - Large cross cutting structure extending from Jundee to Coralie Jean
  - Abundant secondary cross cutting structures
- High grade rock chip assays averaging 17.3 g/t Au over 400m, including;
  - **175.6 g/t Au**
  - **115.1 g/t Au**
  - **72.6 g/t Au**
- Majority of the area is under cover so geochemistry ineffective
- Relatively undrilled, only effective drill line does not cross target but gold anomalism does increase approaching the target

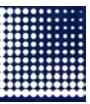




# Central Targets

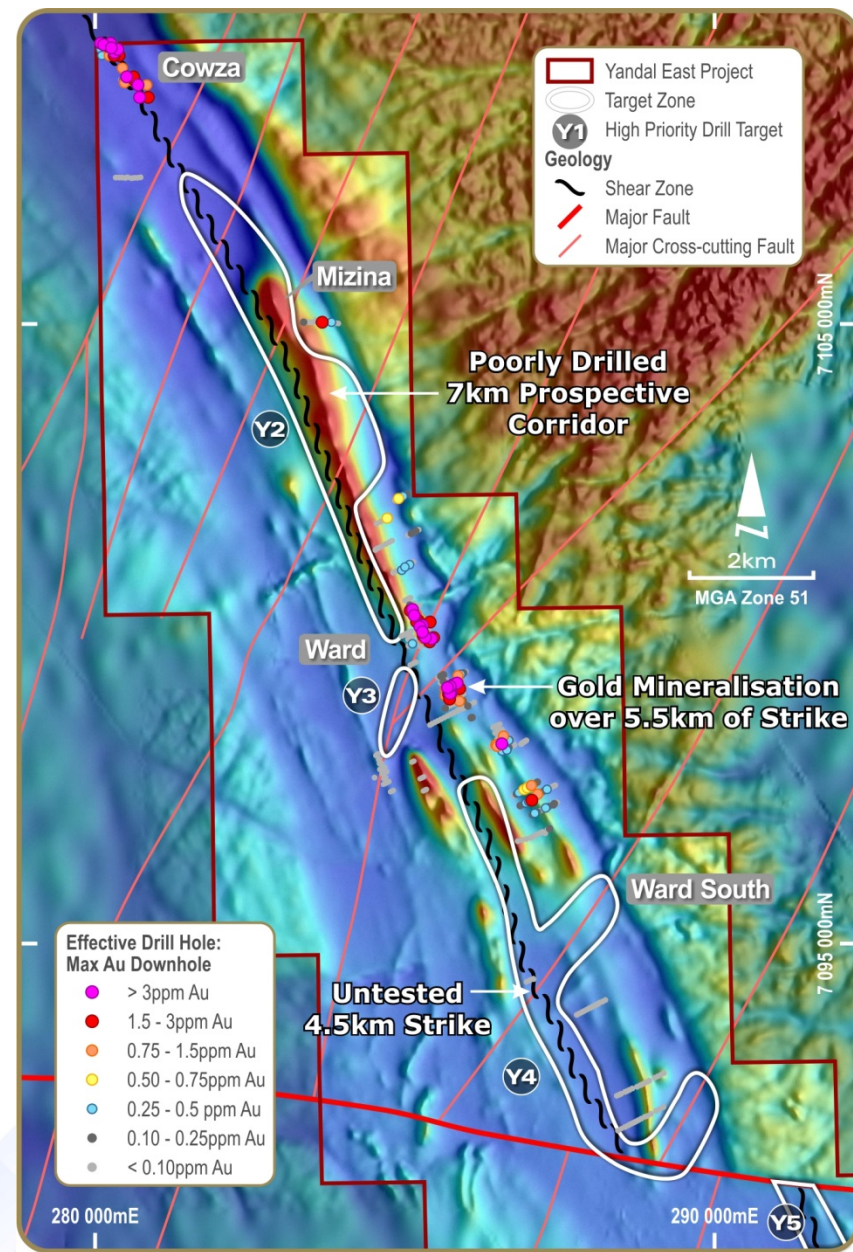
- 20km of high quality targets to explore
- Ideal structural setting
  - Immediately east of the Celia Shear
  - Abundant high angle cross cutting faults
  - Anomalous orientation of the Celia Shear, relative to the Southern Target area
- Significant mineralisation along shear at the Ward and Cowza prospects
- One line was drilled near Y2 in 2006 with the best intercept, **4m @ 2.5 g/t Au** and was never followed up
- Entire strike length under cover concealing outcrop and masking any geochemical signature to aid discovery





# Ward & Cowza Prospects

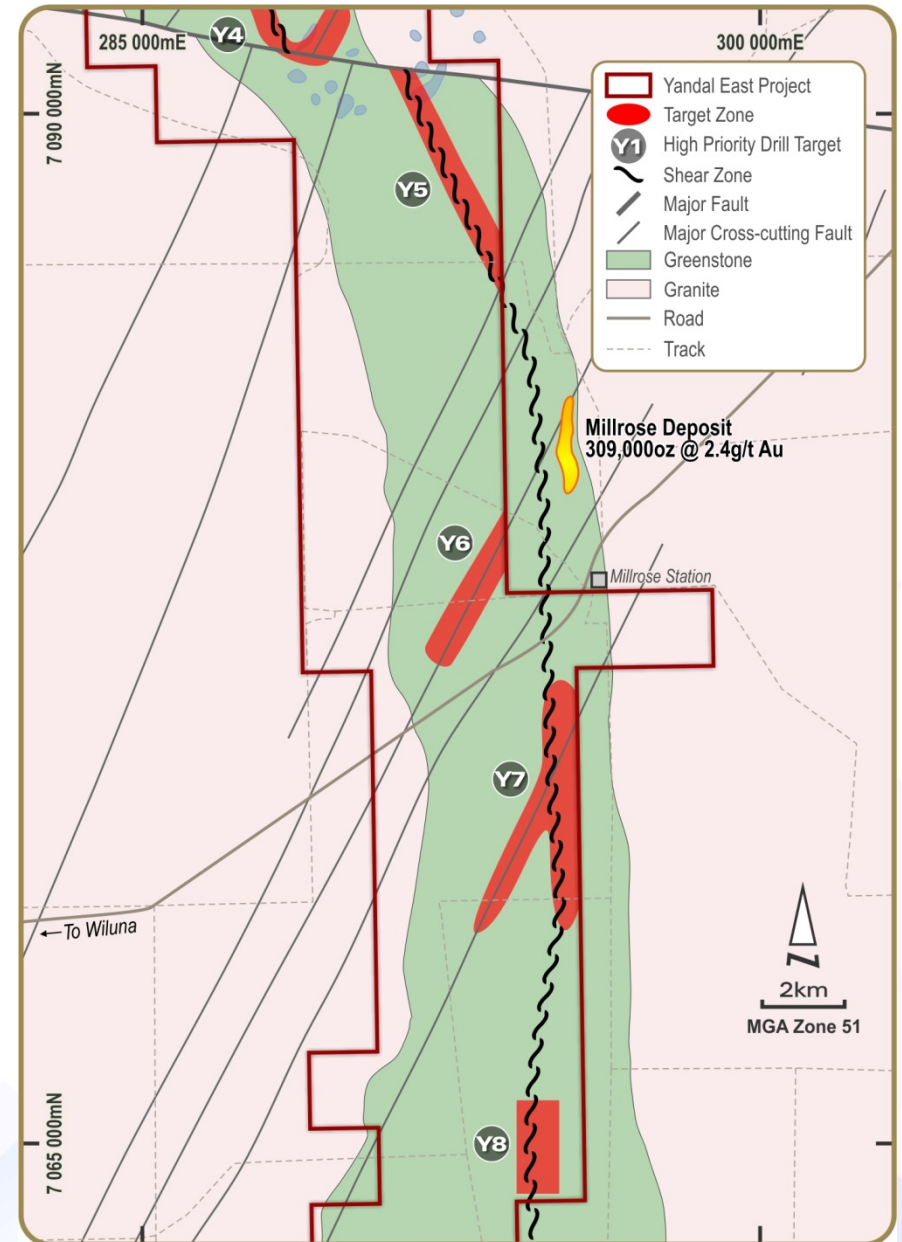
- Two most drilled prospects
- Mineralisation over 5.5km at Ward and 2km at Cowza
- 650m gaps in drilling at Ward with areas obscured by small dry lakes
- Depth potential at both prospects
- Best drill intercepts include:
  - 12m @ 9.8g/t Au from 28m (Cowza)
  - 13m @ 3.1g/t Au from 61m (Ward)
  - 2m @ 5.7g/t Au from 44m (Ward)
- 8 RC hole program drilled in 2014 (Cowza) identifying thick primary mineralisation including 16m @ 1.4g/t Au

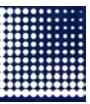




# Southern Targets

- 20 km of high quality targets to explore
- Ideal structural setting
  - Immediately east of the Celia Shear
  - Abundant high angle cross cutting faults
  - Mineralisation at Gourdis-Vause occurs on the same cross cutting structures
  - Anomalous orientation of Celia Shear in comparison to Ward-Cowza area
- Y5 immediately north of a significant inflexion point in the Celia Shear
- Along strike on either side of the Millrose Deposit that contains 309,000oz @ 2.4 g/t Au



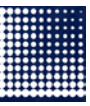


# Yandal East Project – Forward Program

- ✓ Consultant interpretation and target generation completed
- ✓ POW application – lodged February 2018
- ✓ Drilling tenders sent out to drilling companies
  - 25,000m drilling program scheduled for Q2/2018
  - Follow up drilling Q3/Q4

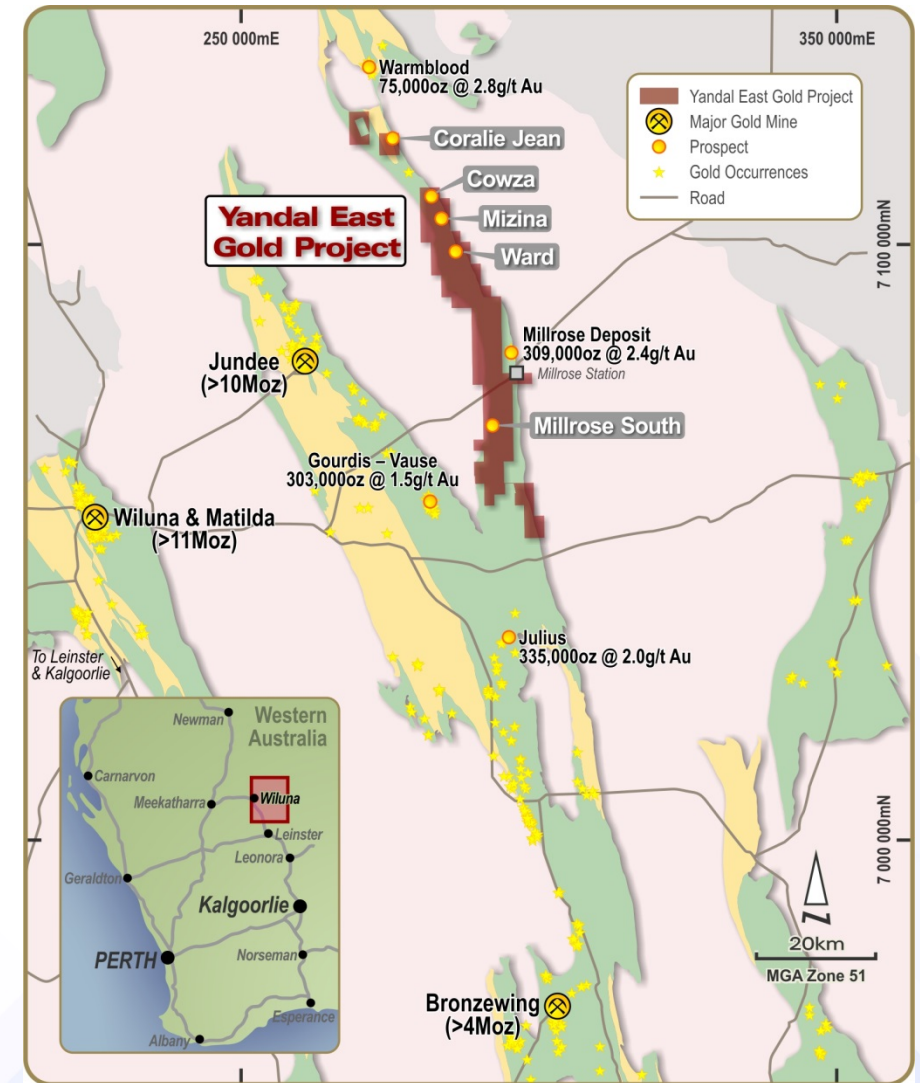






# Yandal East Project – Option to Earn a 75% Interest

- **Earn In Phase (18 months – February 2019)**
  - Issued 16.6M Shares (~\$100,000)
  - Issued 16.6M Options (exercise price \$0.00754)
  - Spend \$350,000 on exploration
- **Execution Phase**
  - Issue \$400,000 in Shares
- **Vendor retains 25% interest, free carried to decision to mine**
- **Vendor required to contribute to development on a pro-rata basis or dilute to a 1% royalty**





# Appendices







# Board

## **Robert Kirtlan**

Non-Executive Chairman

Mr Kirtlan had a background in accounting and finance prior to working for major investment banks in Sydney and New York focusing on global mining. He has been involved in the mining industry for approximately 25 years arranging equity and debt financing for junior and major mining companies. More lately he has taken active roles in the financing, management and development of exploration and development opportunities across a broad spectrum of commodities in various countries.

## **Mark Wallace**

Non-Executive Director

Mr Wallace is a finance professional with a background in economics and finance. He has spent almost 20 years working for both major and boutique Investment Banks specialising in the Global Materials and Energy sectors. He spent the bulk of his career in London and Sydney identifying, advising and financing early stage and pre-development mining and energy companies.

## **Peter Voulgaris**

Non-Executive Director

Mr Voulgaris has over 20 years of international mine operations, project management and development experience. His operational experience includes Mount Isa Mines' Hilton/George Fisher lead-zinc-silver, Placer Dome's Osborne copper-gold and Granny Smith gold, and Newmont's Callie gold mine. He acquired significant mine development and project management experience as Technical Services Manager at Ivanhoe's world class Oyu Tolgoi copper-gold project in Mongolia and as Expansion Study Manager for MMG at the Sepon copper-gold mine in Laos.

Mr Voulgaris is the former Vice President of Business Development for the TSX listed Minco Group of Companies and is currently Principal of Elysium Mining Ltd, consulting to TSX listed developers, miners, and project manager for the Pegmont Project for Vendetta Mining (TSX:VTT).

## **Ben Vallerine**

Chief Executive Officer

Mr Vallerine has 15 years global industry experience as a geologist and manager. Mr Vallerine holds a Bachelor of Science, with honours in Economic Geology from the University of Tasmania (CODES).

Mr Vallerine has worked with WA gold miners Harmony Gold and New Hampton Goldfields and iron ore giant Rio Tinto. Mr Vallerine has extensive North American experience and resided in the USA for 5 years and managed all of the in-country activities for junior explorer Black Range Minerals. Mr Vallerine also managed activities in Canada and Alaska for Coventry Resources.



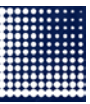


# References

Smith S., Haese R. & Grigson M.W., 2017. Jundee gold deposit. In Phillips GN (ed.) Australian Ore Deposits, Australasian Institute of Mining and Metallurgy, Melbourne, pp 273-278



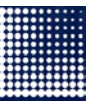




# Yukon Base Metal Project

- Outcropping mineralisation discovered in 1996
- First drilled by Noranda in 2001
- Overland secured a 90% interest in the Project in 2007
- Overland's Project covers 350km<sup>2</sup>:
  - Granted a new 5 Year Mining Land Use Permit in 2014
  - Central claims in good standing (without further expenditure obligations) until 2026





# Yukon Base Metal Project – Mineral Resource

- JORC Compliant Mineral Resource
- Measured, Indicated and Inferred Mineral Resource:
  - 12.6Mt at 6.0% Zn equivalent<sup>1</sup>
- All deposits open at depth
- Potential for Resource expansion and new discoveries

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)	Tonnes	Zn (%)	Pb (%)
Andrew	1,730,000	5.3	1.7	4,730,000	6.0	1.6	190,000	4.9	1.6	6,650,000	5.8	1.6
Darcy				1,670,000	4.8	0.0	3,880,000	4.7	0.0	5,550,000	4.7	0.0
Darin							360,000	4.0	0.2	360,000	4.0	0.2
<b>Total</b>	<b>1,730,000</b>	<b>5.3</b>	<b>1.7</b>	<b>6,400,000</b>	<b>5.8</b>	<b>1.1</b>	<b>4,430,000</b>	<b>4.6</b>	<b>0.1</b>	<b>12,560,000</b>	<b>5.3</b>	<b>0.9</b>

<sup>1</sup> 2% zinc cut-off and 1,000mRL applied

13 November 2017 spot LME metal prices applied: US\$3,289/T zinc; US\$2,546/T lead





# Yukon Base Metal Project – 2012 Mining Study

- 
- This topographic map illustrates the area surrounding the TSF Rockfill Dam, which has a crest elevation of 1230 M. The map includes contour lines indicating elevation, with major contours at 1000, 1100, 1200, and 1300 meters. Key features include:
- Dam and Infrastructure:** The TSF Rockfill Dam is located in the upper left. A haul road, labeled "Plant Site and Haul Road Designed By Others," runs from the dam area towards the center. A "Ditch 2" is shown near the dam, and a "Ditch 1" is located further south.
  - Monitoring Points:** Numerous monitoring points are marked with red crosses and labeled: TP-01 through TP-22, BH-01 through BH-10, and BH-03. These points are distributed across the map, with a higher concentration near the dam and along the haul road.
  - Pits:** Three pits are identified: "Andrew Pit" (a large, irregularly shaped area in the center), "Dancy Pit" (a smaller, elongated area in the lower center), and "Upper Lake 1" and "Upper Lake 2" (located in the upper right).
  - Water Features:** Several water bodies and streams are shown in blue, including "Trib A," "Trib B," "Trib C," "Trib D," "Trib E," and "Main Creek." "Upper Lake 1" and "Upper Lake 2" are also labeled.
  - Contours and Elevation:** The map uses contour lines to show the terrain's elevation. The dam's crest is at 1230 M, and the surrounding area shows varying elevations, with some areas reaching up to 1300 M.
  - Scale and Orientation:** The map includes a north arrow in the upper right corner. The horizontal axis is labeled with coordinates 642000, 643000, 644000, and 645000. The vertical axis is labeled with coordinates 642000, 643000, 644000, and 645000.