

**2011 Assessment Report
Geological and Geochemical Surveying on the Selous Claims**

Claim Names: A1-8, A57-104, AMB1-112, AMB115-116, AMB123-150, AMBFr117-122, AMBFr151-162, Andrew 1-10, Bridge 1-8, Bridge11-16, Bridge 19-32, Clear1-25, Dasha1-6, Link1-231, Myszka 1-96, Ozzie1-32, Scott1-36, Shack3-5, Sophia1-4, TA284-332

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NAD 83 UTM coordinates: 641070m E and 6980155m N
NTS sheet 105N01/105K16
Mayo Mining District
East-Central Yukon

Held by Overland Resources Yukon Ltd. and 18526 Yukon Inc.

Work performed from June 5 – September 23, 2011

Sheena Ewanchuk
Project Geologist
Overland Resources Yukon Ltd.
#1158-409 Granville St
Vancouver, B.C. V6C1T2
Tel: 604-632-9915

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1. Introduction/Summary

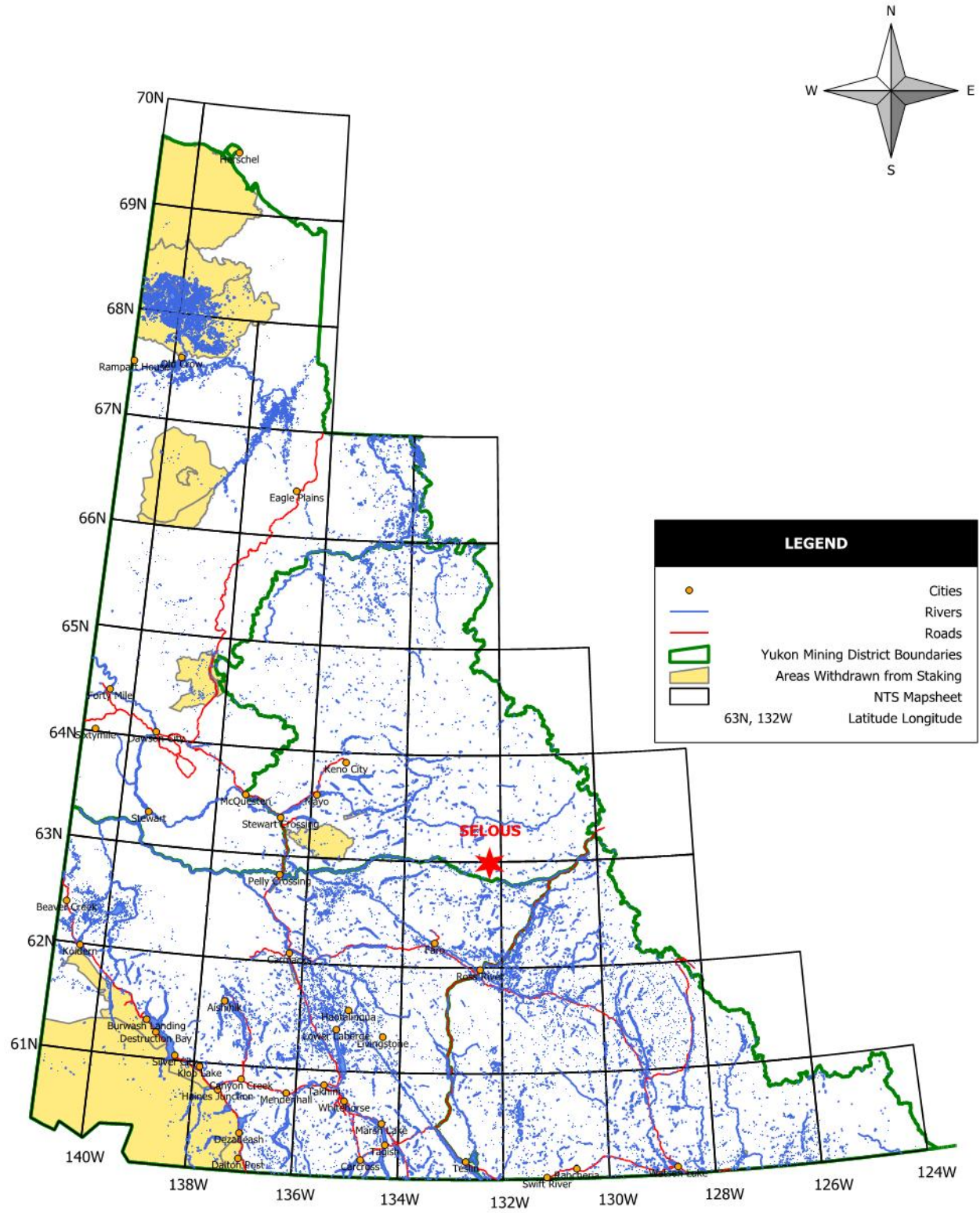
In 2011, Overland Resources Yukon Limited conducted an exploration program on its Yukon Base Metal Project. This program included diamond drilling, trenching, geological mapping, geochemical soil sampling and rock chip sampling. The purpose of the exploration program was to identify economic mineral deposits.

The field exploration program was conducted from April 27th, 2011 to September 23rd, 2011, and required a total of 3491 man days. A total of 68 diamond drill holes were completed for 10,414.04 metres.

A total of 931 soil geochemical samples were collected and an additional 305 quartz mining claims were staked.

2. Property Location

The Yukon Base Metal Project (YBMP) is located 110 km north of the town of Faro, Yukon located within NTS map sheet 105K16 and 105N01, the approximate center of the property is at 62° 55' 33" N latitude and 132° 13' 7" W longitude (NAD 83, UTM Zone 8, 641,070m E and 6,980,155m N). (Figure 1)



0 200 km
Fig 1: Selous Property Location Map

3. Claim Status

The YBMP consists of 1,020 full and fractional Quartz Mineral Claims covering an area of approximately 21,318 hectares (Figure 2). The Selous Project is a subset of the YBMP and includes the Andrew Zinc Deposit and Darcy Zinc Deposit.

The quartz mineral claims that comprise the YBMP are owned 90% by Overland Resources Yukon Limited and 10% by 18526 Yukon Inc (Appendix B and Figure 2). The claims lie on Crown land and surface rights belong to the crown. They do not lie within or near any park, special management zones, first nation settlement lands or land selections. The claims lie in the settled traditional territories of the Selkirk First Nation and Nacho Nyak Dun First Nation and the unsettled Kaska First Nation.

All claims are currently in good standing.

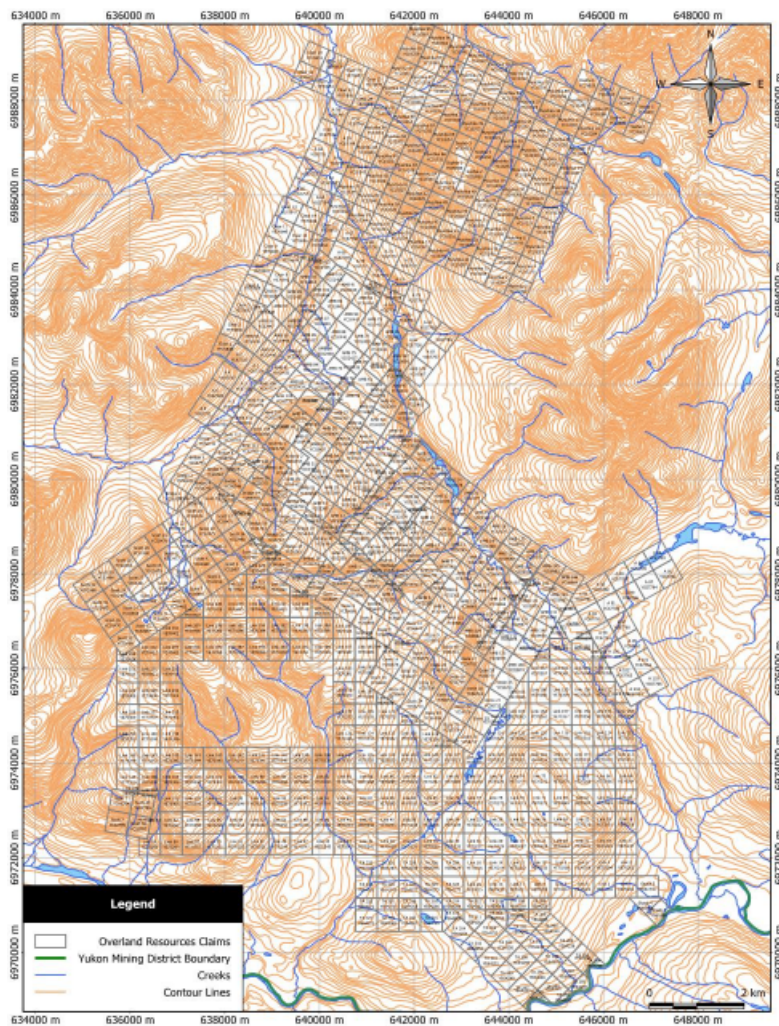


Fig 2: Selous Claim Names and Grant Numbers

4. Access

The YBMP is accessible by helicopter and fixed-wing aircraft via a 400m unsealed airstrip located at 132°14'20" W and 62°56'20" N (UTM NAD83; 640,090mE and 6, 982,690mN). Heavy equipment and bulk supplies can be delivered to the property via an 85km winter trail which was re-established in the winter of 2008 from the North Canol Road at Dragon Lake.

5. Climate

Temperatures at the YBMP typically range from 8°C to 26°C in the summer and from -30°C to +6°C in the winter. Annual precipitation ranges from 120mm to 200mm, including 0.8m to 1.5m of snow accumulation in the winter months.

6. Local Resources

No local communities or towns are within 50km of the YBMP and as such all resources and personnel must be transported to the project area. Personnel for construction, mining, exploration, labour and support are available in the communities of Faro, Ross River and Watson Lake, as well as the Territorial capital of Whitehorse. The townships of Faro and Ross River are approximately 110km south and 115km southwest of the property, respectively.

7. Infrastructure

Infrastructure near the YBMP includes the Canol Road and Robert Campbell Highway. The Canol Road extends for 458km from the Yukon-Northwest Territories border to Johnson's Crossing on the Alaska Highway south of Whitehorse. Northeast of the Pelly River at Dragon Lake, the Canol Road comes to within 60km of the Yukon Base Metal Project where the winter access trail into the property begins.

Faro is serviced by electrical transmission lines sourced from the Aishihik hydroelectric facility to the west.

8. Physiography

The YBMP is located within the South Fork Range of the Yukon Plateau, east of the Tintina Trench and west of the MacKenzie Mountains. The property occupies the west side of a wide valley, where elevations range from 1,000m to 1,800m above sea level. Several east flowing creek valleys cut moderate slopes across the Yukon Base Metal Project.

The vegetation at the YBMP is alpine to sub-alpine with lower elevations being dominated by black and white spruce stands, typical of the Northern Boreal Forest.

9. History

Between 1967 and 1969 an exploration program was undertaken by Atlas Exploration in the area currently covered by the YBMP (Adamson, 1968, 1969; Smith, 1967). Following preliminary exploration in 1967, 162 claims centered on mineral showings underlying the LAD claims were staked. Throughout 1968 and 1969, Atlas Exploration undertook line-cutting (63km), geophysical surveys (ground magnetic, air magnetic, and EM), geochemical surveys, geological mapping (1:400 and 1:200 scales), and trenching

(hand and bulldozer). It was during this period that the winter trail and airstrip were first established on the property. Atlas Exploration concluded their activities in 1969 in the area and all but 42 of the claims lapsed.

Interest in the remaining claims was transferred to CIMA Resources and in 1977 they drilled two short holes totalling 15.32m on the LAD showing. These holes intersected mineralisation near surface with the best results from drill hole 77-1 returning 5.3% Pb, 4.7% Zn and 3.9 oz/t Ag over 1.2 m (Soloviev et al., 2003). The claims were subsequently allowed to lapse.

In 1968 Hudson Bay Mining and Smelting staked the SOLO claims 4km north of the LAD claims, comprising the north central portion of the present day Myschka claim group located at the north end of the Yukon Base Metal Project. From 1968 to 1969 Hudson Bay Mining and Smelting conducted grid soil sampling and geological mapping but the claims were allowed to lapse. An area covering the southern portion of the present day Myschka claims was staked in 1990 by Noranda Exploration Co. Ltd. as the RUSH claims. Select grab sampling on these claims returned values up to 3017 g/t Ag, 75% Pb, 0.2% Zn and 0.9% Sb (Yukon Minfile #105k/090, 1996) but the claims were allowed to lapse once again.

Anomalous drainages identified in a Geological Survey of Canada regional geochemical survey (Open File #2174) released in 1989 prompted Ron Berdahl, of Whitehorse to further investigate the area. Berdahl staked the ANDREW 1-10 claims in 1996 after encountering a large kill (devegetated) zone. Grab samples taken from several showings associated with the kill zone yielded up to 19.2% Zn and 74.6% Pb (Berdahl, 1997).

The MYSCHKA 1-16 claims were staked in 1998 by Viceroy Resource Corporation, transferred to NovaGold Resources Inc. in 1999 and subsequently allowed to lapse. As the MYSCHKA claims were lapsing, 18526 Yukon Ltd. re-staked the LAD 24 and 26 claims as SCOTT 1 and 2 and conducted more geochemical sampling and trenching on the ANDREW claims. In September 2000, 18526 Yukon Ltd. staked the SCOTT 3-34 claims and conducted soil and rock geochemical surveys on the newly staked ground (Berdahl, 2002).

Noranda Inc. optioned the ANDREW claims from Berdahl in August 2000 and staked AMB 1-68, 70 and 72-104 claims adjoining the ANDREW claims to cover historic showings to the north. In the winter of 2000/2001, Noranda carried out airborne magnetic and electromagnetic surveys over the area, covering the newly staked AMB claims as well as the ANDREW and previously staked SCOTT claims to the west. From July to October of 2001, Noranda undertook an exploration program, including drilling 15 holes totalling 2,717.7 m (Huard and Savell, 2002).

Noranda then staked AMB 115-162 claims, on the NE and SE side of the ANDREW claim block to cover a Zn-in-soil geochemical anomaly extending up to 1.2km to the southeast from the Andrew Zinc Deposit. In 2001 the present day SOPHIA claims were staked by 18526 Yukon Ltd. and optioned to Klad Enterprises Ltd. who re-staked the MYSCHKA 1-16 as well as the MYSCHKA 17-96 surrounding the Sophia Claims.

In 2002 Noranda Inc. conducted further soil geochemical sampling and drilled eight diamond drill holes totalling 1838.3m (Huard and Savell, 2003). Klad Enterprises Ltd. undertook a campaign of geological mapping concurrent with collecting rock silt and soil specimens on the MYSCHKA property.

Noranda Inc. terminated its option agreement on the property in 2003, coincident with the takeover of Noranda by Falconbridge Inc. Similarly, Klad Enterprises Ltd. allowed its interest to lapse in the MYSCHKA property.

In February 2007, Overland Resources Yukon Ltd. secured an option agreement to acquire 90% interest in the Yukon Base Metal Project. From May through November 2007, Overland reprocessed geophysical data, conducted regional geological mapping and geochemical surveying (1300 soil, 200 rock chip and several regional stream sediment samples) and drilled 2,867m in 10 holes. The surface sampling extended the zinc in soil geochemical anomaly 2.5km southeast of the Andrew Zinc Deposit. Additional mineralised zones were identified elsewhere on the property at the Gentian and Scott zones.

From February to September of 2008, Equity Engineering, contracted by Overland Resources Yukon Ltd., conducted an exploration program including mapping, prospecting, geochemical sampling and drilling of 23,427.7m in 135 drill holes. This program expanded the Andrew deposit and discovered the Darcy deposit.

Work conducted in 2010 by Overland Resources included mapping, prospecting, geochemical rock and soil sampling, geotechnical studies, metallurgical and environmental sample collection and 3,712.1m of drilling in 36 drill holes.

10. Deposit Type

The Selous Property is found within the Selwyn Basin, a late Precambrian to Devonian depositional basin and as such, the geological setting is thought to be favourable for hosting lead-zinc sedimentary-exhalative massive sulphide, silver-lead-zinc vein, tungsten skarn, stratiform barite, volcanogenic massive sulphide, intrusion related gold systems and stratiform nickel deposits. The Selous property is thought to be a zinc-lead vein deposit, similar to that described by Beaudoin and Sangster (1992).

11. Regional Geology

The YBMP covers an area underlain by marine and deep water derived clastic rocks of the western Selwyn Basin. The definition of the Selwyn Basin in this report follows that of Gordey and Anderson (1993) in reference to Late Precambrian to Middle Devonian off-shelf deposition of sediments restricted by the Cassiar platform to the southwest and the Mackenzie shelf to the east. The basin is considered part of Ancestral North America and records several episodes of pericratonic rifting with subsequent subsidence. Generally, the basin fill comprises shale, limestone, chert and grit that have been subdivided across the basin into many formations and distinct facies that may or may not be time-equivalent. Regional geological mapping of the area (Gordey, 2008; Gordey and Makepeace, 2001) provides a framework for the regional and property-scale descriptions below.

The western portion of the basin (where the Selous Project is located) is underlain by Precambrian (Hyland Group; Yusezyu and Narchilla formations), Lower-Middle Cambrian (Gull Lake Formation), Cambrian-Ordovician (Rabbitkettle-Menzie Creek formations), Ordovician-Silurian (Road River Group; Duo Lake and Steel formations), and Devonian to Mississippian (Earn Group; Prevost Formation) sequences (Figure 3). The sedimentary rocks were subsequently intruded by Cretaceous granite, quartz monzonite and granodiorite plugs assigned to the Selwyn Plutonic Suite. Collectively, they record a quiescent, subsiding continental margin punctuated by transgressive and regressive cycles, rifting, a

receptacle for orogenic detritus from the north, collision of allochthonous terranes, mountain building and magmatism (Gordey and Anderson, 1993).

Large-scale dextral offset along the Tintina Fault, located 100 km southwest of the Yukon Base Metal Project, is understood to be the last major structural event to affect the region (Gabrielse et al., 2006). Reactivation of early Cretaceous contraction-related structures evidently occurred and faults cutting Selwyn Plutonic suite rocks are likely also related to this event.

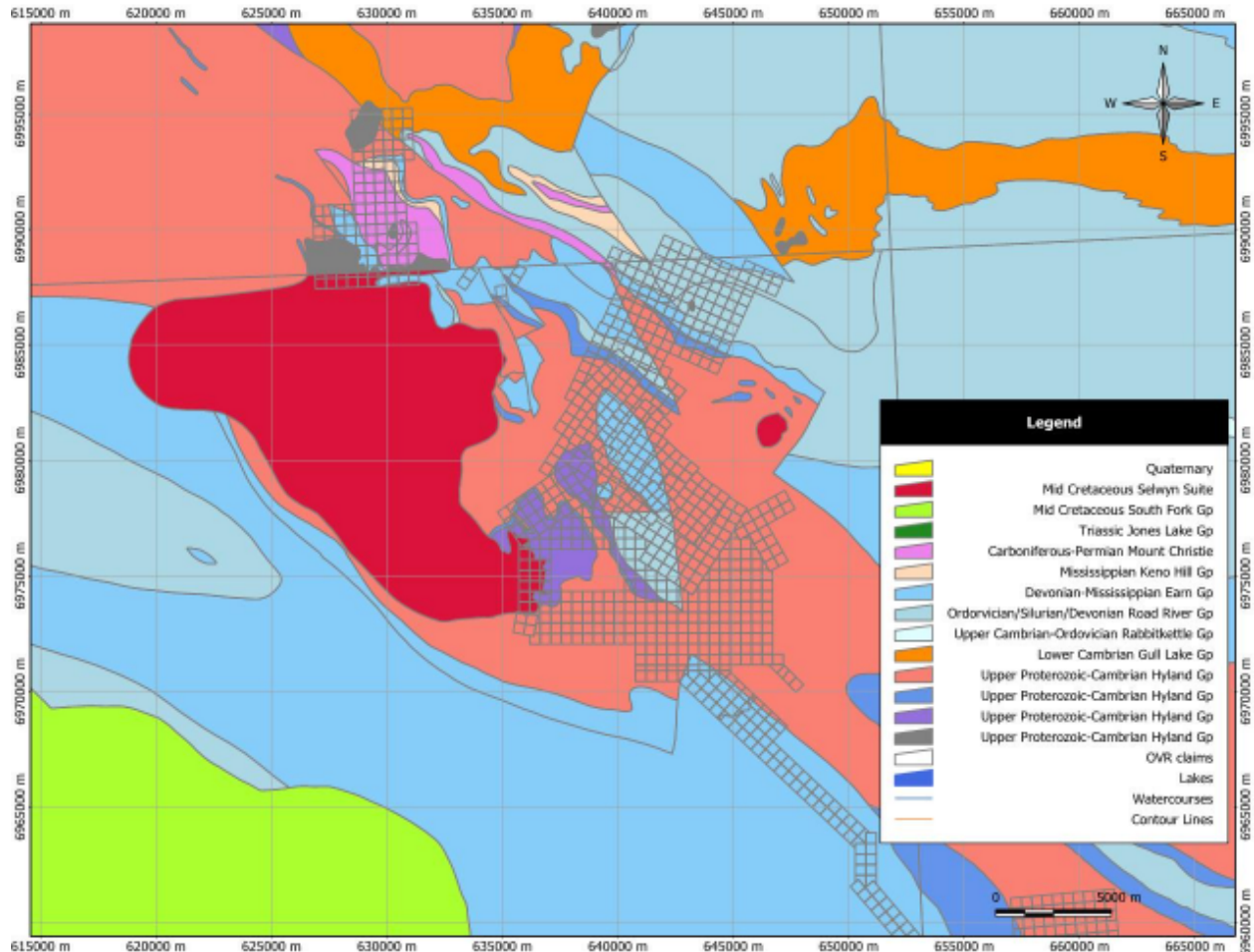


Fig 3: Selous Property Regional Geology (from Gordey and Makepeace, 1999)

12. Property Geology

The Selous Property typically consists of overburden of up to 31m of glacial deposits consisting of till, gravel and local colluvium. Outcrop exposure on the property consists mainly of sedimentary rocks. Heavy overburden cover impedes geological map interpretations for much of the property. Sub-surface information from diamond drilling has aided greatly in the geological interpretation of the property. A bedrock property geology map has been constructed using current and historic drill hole data (Figures 4 and 5).

Lithological codes and rock types used during logging of 2011 drill holes within the Selous Project are summarized in Table 1.

Table 1: Stratigraphic and Logging Codes for the Selous Project

Descriptions listed here are a guide only.

UNCONSOLIDATED - Pleistocene and recent		
Ogv	Overburden	undivided glacial tills, colluvium, alluvium
SELWYN PLUTONIC SUITE - mid-Cretaceous		
Fg	granitic rock	Undifferentiated
Fgd	granodiorite	medium-grained, unfoliated
Fpo	Porphyry	feldspar (locally with amphibole or quartz)-phyric igneous rock with fine-grained grey groundmass, commonly in meter to 10-metre wide dykes
Ida	Diorite	green-grey, medium-grained
EARN GROUP (DME) - Devonian and Missippian		
Scg	Conglomerate	Chert conglomerate
	Conglomerate -carbonaceous	Conglomerate (Sedimentary Breccia): black, monomict to polymict, locally with chert pebble clasts, commonly carbonaceous
	Conglomerate –sandy matrix	generally with white and grey chert pebbles in a fine-grained grey groundmass, locally sand-rich, poorly bedded
Sms	mudstone - black	black, carbonaceous mudstone with rare more coarse-grained laminations
ROAD RIVER GROUP (ODR) - Ordovician and Silurian		
Sct	Chert	Undifferentiated: thin to medium-bedded, green, grey, black
HYLAND GROUP - Proterozoic and lower Cambrian		
<i>Narchilla Formation (PCH3)</i>		
Sms	mudstone - green	pale green with maroon interbeds locally, typically with strong slaty cleavage
Sms	mudstone - red	maroon with pale green silty interbeds typically with strong slaty cleavage
<i>Upper Yusezyu Limestone Formation (PCH2)</i>		
Sls	Limestone	pale light brown, light grey to black, massive to bedded, locally silicified, silty or brecciated
Sst	sandstone - calcareous	typical sandstone but with strong reaction to HCl indicative of calcite cement
UNDIVIDED SEDIMENTARY ROCKS OF HYLAND, ROAD RIVER AND EARN GROUPS		
Sms	Mudstone	undivided and interbedded various coloured mudstone
Spy	Phyllite	pale brown to grey, locally with porphyblasts or crenulations
Sqt	Quartzite	quartzite or quartz-rich sandstone: medium to coarse-grained, locally with minor biotite and common opalescent blue clast, generally silica cemented
Ssl	siltstone - calcareous	dark to light grey, finely bedded, strong to moderately calcareous
Sst	Sandstone	undivided sandstone: variable cement and clast content
METASOMATIC (post early Cretaceous contractional event)		
V	Vein	undivided massive vein, typically comprising calcite, dolomite and quartz
Vgln	vein + galena	stockwork: comprising irregular carbonate-quartz veins with galena
Vglnspl	veins + galena + sphalerite	stockwork: comprising irregular carbonate-quartz veins with sphalerite and galena
Vspl	vein + sphalerite	stockwork: comprising irregular carbonate-quartz veins with sphalerite
Zbxv	vein breccia, stockwork	stockwork: barren stockwork vein dominated unit with undifferentiated wall rock, carbonate-quartz predominant
METAMORPHIC AND TECTONIC		
Xhf	Hornfels	biotite-bearing sedimentary rock, generally proximal to plutonic rocks
Xsc	Schist	strongly deformed undivided sedimentary rock with pervasive schistosity
Xsz	shear zone	strongly deformed undivided rock with strong tectonic shear fabric, local mylonite
Zbx	fault breccia	comprising angular slickensided fragments and lesser gouge
Zfzg	fault gouge	comprising gouge-dominated fault rock with lesser fragments

The YBMP is situated in the upper sheet of the Sheldon Thrust which crops out 7km north-northeast of the Andrew Zinc Deposit (Gordey, 2008). This thrust juxtaposes older Hyland group rocks over younger Road River and Earn group rocks.

Assigning rock units on the YBMP to stratigraphic formations is problematic due to the similarity of rock types among groups, lack of exposure below tree-line and abundant structural complication. However, based on observations made on regional rocks samples and discussions had with Yukon Geological Regional Geologists, the units mentioned below may be broadly grouped into regional stratigraphic units. These observations were used as a guide only.

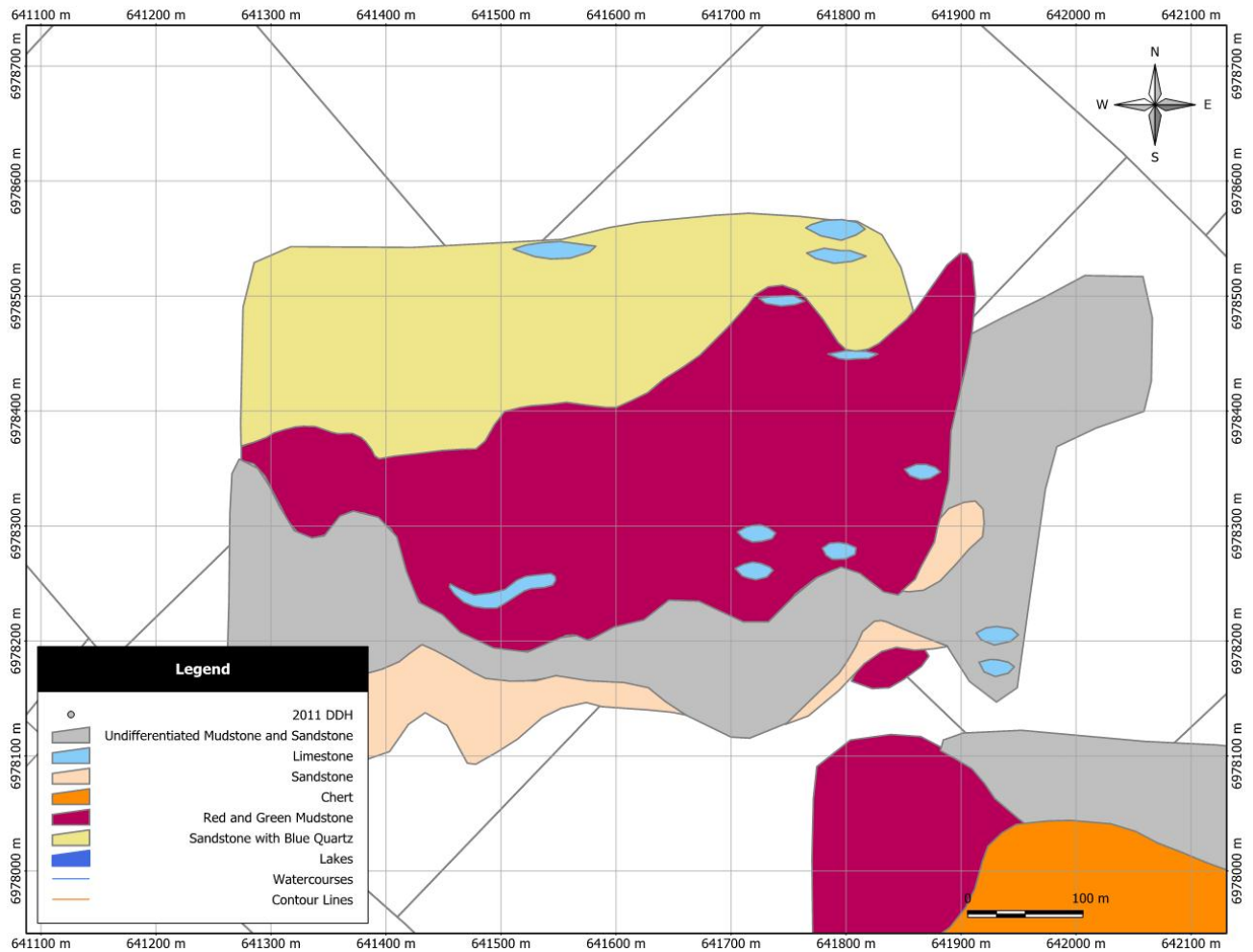


Fig 4: Andrew Bedrock Geology Interpretation

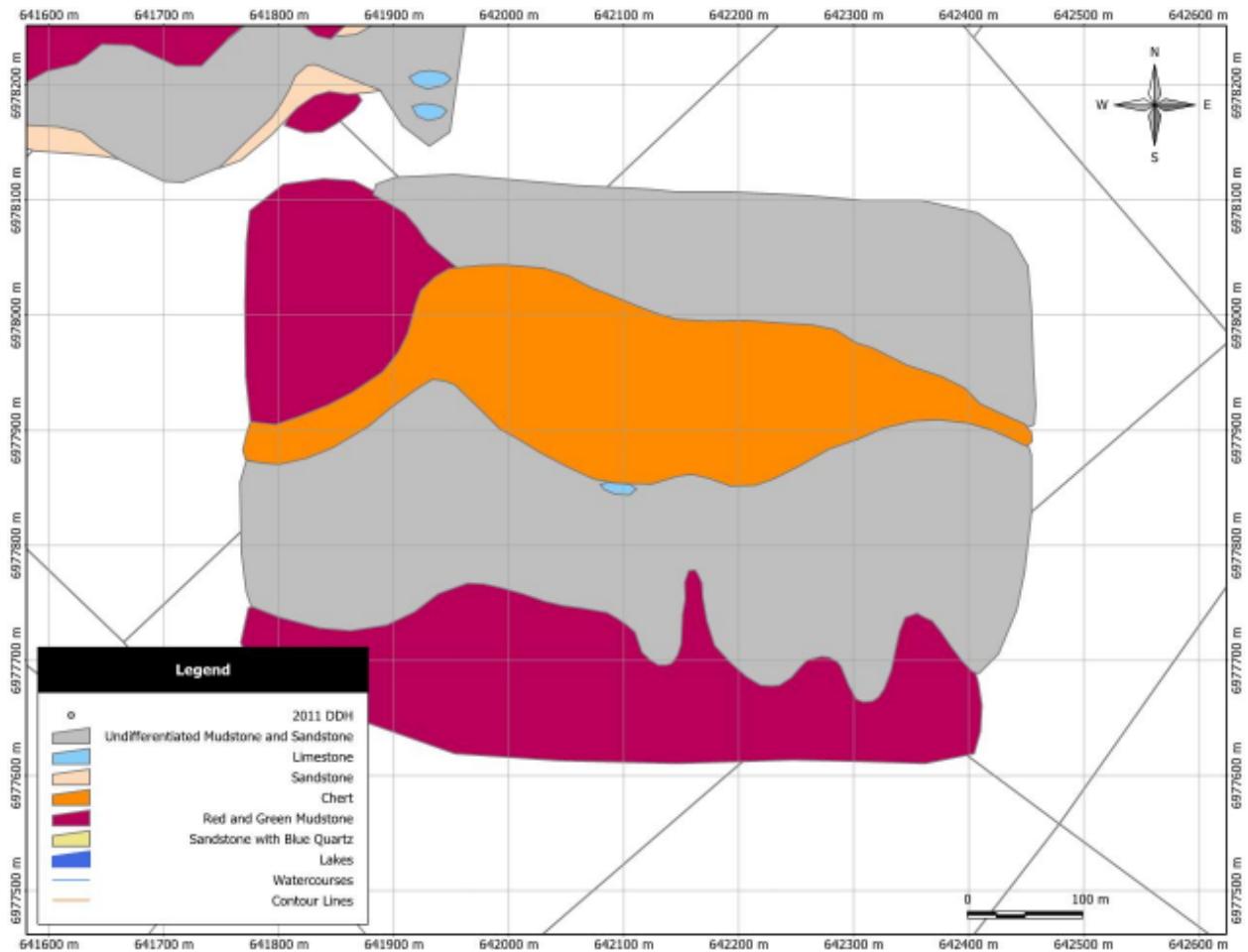


Fig 5: Darcy Bedrock Geology Interpretation

12.1 Sandstone with Blue Quartz

The Upper Proterozoic to Lower Cambrian Yusezyu Formation consists of quartz-rich sandstones ranging in size from medium grained sand to pebble conglomerate-sized clasts. Distinct opalescent blue spherical quartz grains are common. At the top of the Yusezyu Formation, a crystalline limestone or calcareous sandstone is generally present. On the Selous property, similarities exist between the Yusezyu sandstone and the lithology described as ‘Sandstone with blue quartz’. The unit typically consists of massive sandstone that is medium to coarse grained and light grey to bluish in colour. Distinctive mm-sized spherical opalescent quartz grains are prominent and comprise up to 5% of the mode. The sandstone may have subordinate interbedded limestone, mudstone, and/ or greywacke.

12.2 Red and Green Mudstone

The Yusezyu sandstone transitions into the fine grained red and green mudstones of the Narchilla Formation, akin to the Selous ‘Red and Green Mudstones’. Fine grained maroon, green and light grey mudstone beds and laminations distinguish this unit from surrounding mudstones and sandstones. The red and green beds may be repetitively interbedded over several metres, or they may be monotonous sequences of either red or green or grey beds that extend for tens of metres uninterrupted. The green

and grey beds and laminations typically host fine sand-sized laminations. Lesser sandstone and limestone occur within this unit.

12.3 Chert

The Devonian-Mississippian Earn Group comprises chert-quartz sandstone, chert-quartz pebble conglomerate, black mudstone and black limestone. The Selous Property 'Chert' generally resembles the Earn Group lithology description. This unit consists of fine to medium grained grey sandstone and grey to black mudstone that hosts chert and/ or chert-conglomerate. Chert in this unit is cryptocrystalline, and is light to creamy grey to black colour. The identification of chert and/ or chert clasts distinguishes this unit from the surrounding sandstones and mudstones. There may only be subordinate chert or chert-conglomerate beds within the sedimentary package even though there may be more abundant sandstone or mudstone. The chert conglomerate is clast dominant, with grey and black mudstones making up 10-40% of the matrix. The clasts range from 1mm to 3cm in size, are poorly sorted and are angular to subangular.

12.4 Undifferentiated Sandstone and Mudstone

The undifferentiated sandstone and mudstone group which hosts the majority of the sulphide mineralisation is possibly correlative with the Earn Group. This unit comprises a mixture of mudstones and sandstones that are non-distinctive in texture or colour. Typically the sandstones are fine to medium grained and of a grey variety. The mudstones are similarly variable in texture and range in colour from light grey to black. The unit is neither dominant in sandstones nor mudstones, but does host the occasional limestone lens. Quartz-carbonate and sulphide veins have disrupted this sequence to an extent that primary lithology is often hard to distinguish.

12.5 Sandstone

The sandstone group is adjacent to and often within the undifferentiated sandstone and mudstone group and is possibly correlative with the Earn Group. A thick sequence of sandstone described in the logs as fine to medium grained and vari-coloured from white-grey-bluish. The defining characteristics of this sandstone unit include a lack of opalescent quartz sand grains and a noteworthy decrease in mudstone interbeds.

12.6 Limestone

It is difficult to isolate a definitive stratigraphic group that the limestone unit would belong to as it can be found adjacent to and within every unit mentioned above. Lenses and beds of aphanitic limestone and calcareous sandstone were identified in drill core. Generally the limestone units are grey, brown-grey to black in colour and effervesce readily with dilute HCL. Many of the black limestone units were mistakenly logged as mudstone in the past.



Fig 6: Selous Property Stratigraphic Profile

12.7 Intrusives

To the west of the Selous property, two-mica granite, quartz monzonite and granodiorite intrusive bodies of the Mt Selous Pluton are exposed. Locally sedimentary rocks near the intrusive contact are biotite hornfelsed. A granite plug to the northeast of the property is interpreted to be the same age and co-genetic with the Mt. Selous pluton to the west.

13. Structural Geology

The property-scale structural geology is dominated by kilometre-scale structures related to early Cretaceous northeast-directed contraction (i.e. thin-skinned detachment tectonics). The regional-scale Sheldon Thrust is located about 7 km northeast of the Andrew Zinc Deposit where Upper Proterozoic to Lower Cambrian Hyland group rocks overlie Ordovician to Lower Devonian Road River group and Devonian to Mississippian Earn group rocks across a southwest-dipping frontal thrust ramp. As such, most of the property is underlain by Hyland Group rocks comprising a displaced thrust sheet above a flat detachment.

Several strong linear features occur on the property and are highlighted by topographic lineaments and/or linear features on the airborne magnetic image. Structures include thrust faults, normal faults, folds and penetrative axial-planar cleavage. These structures are evident in the core as ductile shearing, folding, offset bedding, fault breccia and fault gouge. In drill core from the various zones that have been drilled, numerous faults occur, comprised of fault breccia and fault gouge. They represent the last structural event recorded on the property.

14. Mineralisation

Mineralisation on the YBMP is predominantly of the massive sulphide zinc-lead-silver breccia hosted open infill type. Significant mineralisation occurs at the Andrew Zinc Deposit and the Darcy Zinc Deposit. Smaller mineralizing systems have been demonstrated at the Darin zone. These three zones, the Andrew, Darcy and Darin lie within a 2.5 km-long zinc in soil geochemistry anomaly.

15. Andrew Zinc Deposit

The Andrew Zinc Deposit is roughly planar and strikes approximately west (270°) over 675m, dipping variably to the north.

Geological interpretive work conducted on the Andrew Deposit including reclassifying and correlating lithology units show six broad suites of rocks (Figure 6):

1. sandstone with blue quartz
2. red and green mudstone
3. limestone
4. undifferentiated sandstone and mudstone
5. chert and chert conglomerate, and
6. sandstone

Mineralisation on average occurs as open space fill within a chaotic breccia environment and is not significantly influenced by host lithologies. Mineralisation is neither strictly stratabound nor stratiform.

From observations made in drill core and on section, a revised geological model has arisen. The evidence suggests that the Andrew Zinc deposit occurs on a west striking overturned limb of a south-verging cylindrical anticline that has an east-plunging hinge line. The centre of the deposit has been rotated downwards either by a curvilinear hinge line or by normal faulting; evidence for large scale normal faulting is scarce. This description is based on younging directions, bedding orientations and property lithology packages related to regional stratigraphy.

16. Darcy Zinc Deposit

The Darcy Zinc Deposit is roughly planar and strikes approximately west-northwest over 470m, dipping variably to the north-northeast. Towards the western end of the Darcy, the deposit dips steeply at approximately -70°; whereas, further to the east, roughly coincident with the centre of the deposit, bedding angles shallow significantly to -45° and remain shallowly dipping through to the eastern end of the deposit.

The Darcy Zinc Deposit comprises the same suite of rock units as the Andrew Zinc Deposit

Mineralisation at the Darcy Zinc Deposit presents itself in a similar fashion to that of the Andrew Zinc Deposit, however appears finer grained in nature and with limited galena. Observations made in drill core and on section a revised geological model for the Darcy has been made. The evidence suggests that the Darcy Deposit occurs on a west striking upright limb of a north-verging cylindrical syncline that has a west-plunging hinge line. The Andrew and Darcy deposits may be separated by a sinistral strike slip fault along the syncline hinge line.

The Darcy Deposit is closed to the west by the fault that separates the Andrew and Darcy Deposits; to the east erosion has likely removed the remainder of the mineralized limb from the Darcy Deposit.

17. 2011 Exploration Program

Overland Resources conducted its 2011 exploration program from an existing 50 person camp located next to the air strip on the property.

The 2011 exploration program consisted of 68 diamond drill holes for 10,414 metres of diamond drill core. A total of 919 samples were submitted from the drilling program including 205 QA/QC standards, blanks and duplicates (Appendix C). The drill hole collar locations and information are listed in Table 2-5.

Where available, existing trails and drill pads were used throughout the 2011 program. Approximately 8 km of new trails were created and in excess of 3km of previously existing trails were reclaimed

17.1 2011 Diamond Drill Program

17.1.1 Andrew Zinc Deposit

Eleven exploration drill holes were drilled throughout the Andrew Zinc Deposit, totalling 3788 meters. Drill hole locations are shown in Figure 7. The aim of these drill holes was to extend mineralisation along strike and down dip and provide additional confidence in the continuity of mineralisation between widely spaced holes through infill drilling (Table 2).

Table 2: 2011 Andrew Deposit Drill Holes

DDH Name	Easting	Northing	Elevation	Azimuth	Dip	Depth	Start Date	End Date
AN11-129	641549	6978540	1310	180	-70	399.28	15-May-11	22-May-11
AN11-130	641600	6978549	1300	180	-70	379.48	22-May-11	28-May-11
AN11-131	641850	6978480	1245	180	-60	374.90	28-May-11	03-Jun-11
AN11-132	641875	6978333	1230	180	-60	246.88	03-Jun-11	07-Jun-11
AN11-133	641375	6978420	1342	180	-60	333.75	07-Jun-11	12-Jun-11
AN11-134	641400	6978450	1338	180	-70	326.13	12-Jun-11	16-Jun-11
AN11-135	641794	6978555	1256	180	-70	478.54	17-Jun-11	24-Jun-11
AN11-136	641950	6978333	1201	180	-50	213.36	06-Jul-11	10-Jul-10
AN11-137	641940	6978464	1218	180	-60	344.42	16-Jul-11	24-Jul-11
AN11-138	641900	6978525	1236	180	-70	342.29	31-Jul-11	06-Aug-11
AN11-139	642050	6978496	203	180	-60	349.00	06-Aug-11	13-Aug-11

DDH Name	Purpose of Drill Hole
AN11-129	To test for mineralization extent 75m down dip of AN08-050
AN11-130	To test for mineralization extent 70m down dip of AN07-029
AN11-131	To test for the mineralization extent 60m down dip of AN10-127 and 120m down dip of AN08-111
AN11-132	To test the extent of mineralization 25m east of AN08-111 and AN11-131
AN11-133	This ddh will test for mineralization 65m down dip of AN01-006 and 90m down dip of AN08-110
AN11-134	To test for mineralization 85m down dip from AN08-110
AN11-135	This ddh will test for the extent of mineralization 110m down dip of AN08-041
AN11-136	To test the extent of mineralization 35m to the east of AN07-025
AN11-137	To test the extent of mineralization 15m to the west and 120m down dip of AN11-136
AN11-138	To test for mineralization extent 110m down dip of AN02-023, 50m to the east of AN11-131 and 40 m to the west of AN11-137
AN11-139	To test the extent of mineralization 120m to the east of AN11-137

DDH Name	Drill Hole Summary
AN11-129	The primary lithologies intersected were sandstone, mudstone and chert. A 25m shear zone was observed at 200m down hole. Very minor mineralization was encountered at 300m.
AN11-130	A competent sedimentary package of sandstone, mudstone, minor limestone, chert and chert conglomerate was logged through out the drill hole. No mineralization was found.
AN11-131	Lithologies encountered down hole include sandstone, chert and mudstone. Mineralization is spotty through out the hole but is intersected in zones from 190-210m, 250-260m, 265-280m, associated with quartz +/- calcite veins and hydrothermal stockwork brecciation.
AN11-132	This drill hole intersects sandstone, mudstone, minor chert and a small fault zone. Mineralization is associated with calcite veins as disseminations and blebs at several intervals including 93-100m, 111-118m, 123-135m, 158-163m and 227-230m.
AN11-133	The primary lithologies within this drill hole consist of sandstone and mudstone. No mineralization was found.
AN11-134	Lithologies intersected down hole include sandstone, mudstone, chert conglomerate and limestone. Structural features include several faults and breccia zones. No mineralization was encountered.

DDH Name	Drill Hole Summary
AN11-135	<p>This drill hole encountered a sedimentary package including sandstone, mudstone, chert, chert conglomerate and limestone. Several small faults were intersected including fault gouge and fault breccia. Mineralization zones include 204-212m, 237-248m, 253-259m, 272-273m, 280-292m, 337-338m and 384-385m, associated with cherts and mudstones.</p>
AN11-136	<p>Sandstone and mudstone are the main lithologies found in this drill hole with minor limestone, chert and fault zones. Mineralization occurs from 152-153m as disseminations within brecciated limestone.</p>
AN11-137	<p>This drill hole is dominated by sandstone, mudstone, brecciated sandstone, mudstone and limestone, with minor limestone and chert. Intervals of mineralization include 98-99m, 143-144m, 206-207m, 211-212m, 225-228m, 238-259m, 268-270m, 227.5-295m, 313-314m and 323-324m. Mineralization in this drill hole is chiefly associated with quartz-carbonate veins, brecciated mudstones and limestones and as sphalerite and galena veins and stringers.</p>
AN11-138	<p>The primary lithologies intersected include mudstone and sandstone with minor quartz veins, fault gouge, fault breccia, chert and quartz stockwork. Mineralization is associated with quartz stockwork veining, occurring at 212-216m, 223-224m, 256-260m, 267-272m and 284-285m.</p>

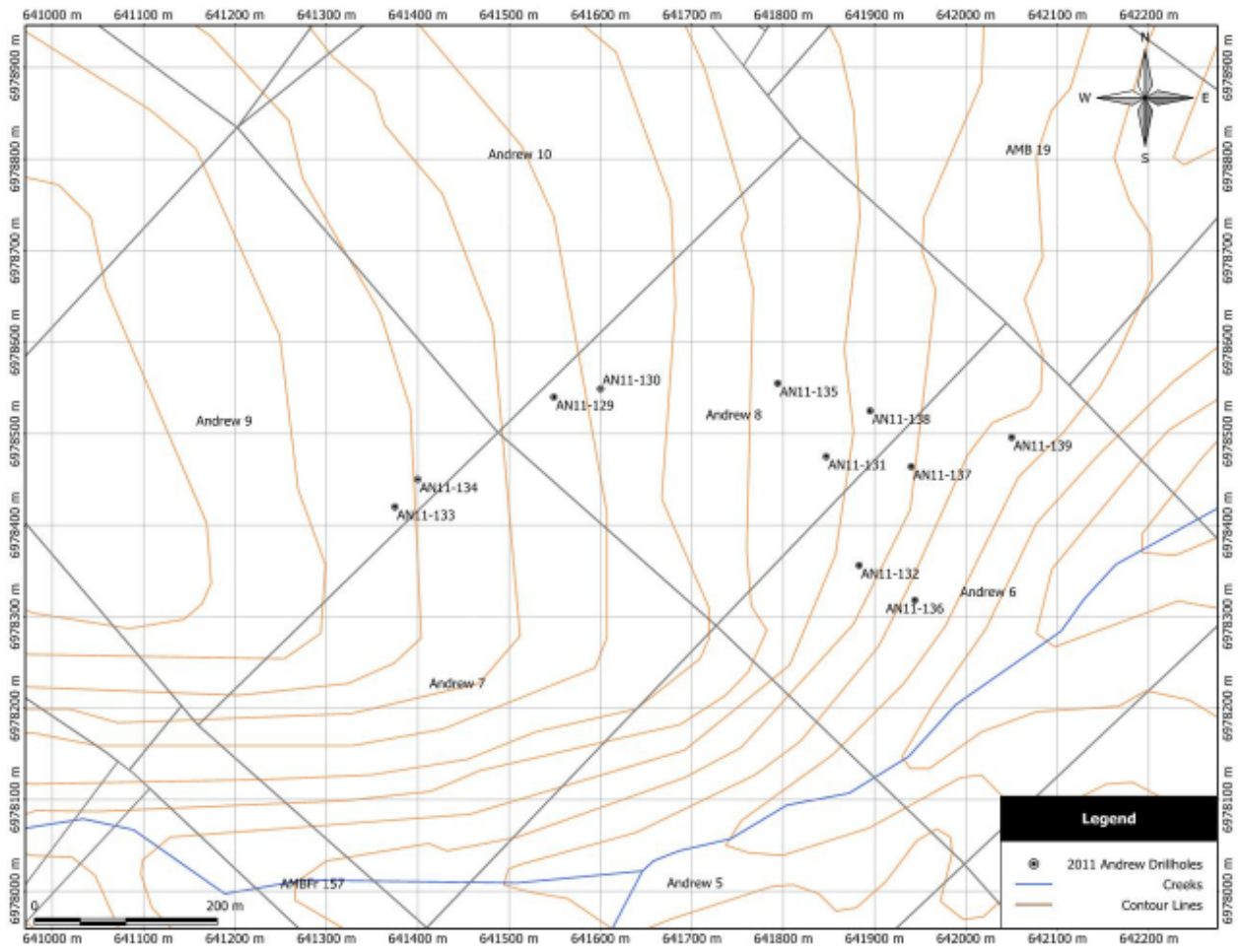


Fig 7: 2011 Andrew Deposit Drill Holes

17.1.2 Darcy Deposit

Nineteen exploration drill holes were drilled throughout the Darcy Zinc Deposit for approximately 3598 meters, collar locations are shown in Figure 8. The aim of these drill holes was to extend mineralisation found in the 2008 and 2010 drill programs down dip and along strike, as well as provide increased confidence in the continuity of mineralisation through infill drilling. Table 3 provides collar information for each drill hole and the rationale for the target and summary of the results.

Table 3: 2011 Darcy Deposit Drill Holes

DDH Nam	Easting	Northing	Elevation	Azimuth	Dip	Depth	Start Date	End Date
DY11-32	642284	6977859	1232	180	-60	177.70	22-May-11	25-May-11
DY11-33	642000	6978012	1200	180	-50	143.26	25-May-11	31-May-11
DY11-34	642000	6978012	1200	180	-70	89.92	31-May-11	03-Jun-11
DY11-35	642050	6978018	1200	180	-60	228.30	03-Jun-11	08-Jun-11
DY11-36	641950	6978015	1200	180	-50	173.73	08-Jun-11	13-Jun-11
DY11-37	641950	6978015	1200	180	-70	152.42	13-Jun-11	17-Jun-11
DY11-38	642337	6977840	1235	180	-50	164.59	17-Jun-11	20-Jun-11
DY11-39	642210	6977985	1210	180	-50	213.82	20-Jun-11	24-Jun-11
DY11-40	641900	6978011	1198	180	-60	183.49	24-Jun-11	29-Jun-11
DY11-41	641850	6978016	1196	180	-60	156.06	29-Jun-11	02-Jul-11
DY11-42	641900	6978050	1180	180	-62	257.55	02-Jul-11	07-Jul-11
DY11-43	642050	6978068	1193	180	-60	275.84	07-Jul-11	11-Jul-10
DY11-44	642370	6977810	1240	180	-50	248.72	11-Jul-10	14-Jul-11
DY11-45	642370	6978000	1205	180	-50	164.59	14-Jul-11	16-Jul-11
DY11-46	642300	6978200	1157	180	-60	286.51	24-Jul-11	29-Jul-11
DY11-47	642150	6978100	1182	180	-60	332.23	30-Jul-11	03-Aug-11
DY11-48	642370	6978055	1188	180	-50	137.76	18-Aug-11	21-Aug-11
DY11-49	642250	6977930	1230	180	-50	150.88	21-Aug-11	23-Aug-11
DY11-50	642000	6978060	1200	180	-60	27.43	12-Sep-11	16-Sep-11
DY11-50A	642000	6978060	1200	180	-57	33.53	16-Sep-11	19-Sep-11

DDH Name	Purpose of Drill Hole
DY11-32	To test the extent of mineralization 47m down dip of DY10-30
DY11-33	To test the extent of mineralization 45m down dip of DY10-021
DY11-34	To test the extent of mineralization 40m down dip of DY11-33
DY11-35	To test the extent of mineralization 40m down dip of DY10-26
DY11-36	To test the extent of mineralization 45m down dip of DY10-027
DY11-37	To test the extent of mineralization 30m down dip of DY11-36 and a step out of 70m down dip from DY10-27
DY11-38	To test the extent of mineralization 25m to the east of DY10-031
DY11-39	To test the extent of mineralization by 70m down dip of AN02-021
DY11-40	To test the extent of mineralization 50m down dip of DY10-22 and 50m to the west of DY11-36/37
DY11-41	To test the extent of mineralization 50m to the west of DY11-40
DY11-42	To test the extent of mineralization 50m down dip of DY11-40
DY11-43	To test the extent of mineralization 50m down dip of DY11-35
DY11-44	To test the extent of mineralization 50m to the east of DY10-31
DY11-45	To test the extent of mineralization 70m east and 105m north of DY10-23
DY11-46	To test the extent of mineralization by 120m down dip of DY08-16
DY11-47	To test the extent of mineralization by 130m down dip of DY08-008
DY11-48	To test the extent of mineralization 55m down dip of DY11-45
DY11-49	To test the extent of mineralization 50m down dip of DY08-014
DY11-50	To test the extent of mineralization 75m down dip of DY11-33
DY11-50A	To test the extent of mineralization 75m down dip of DY11-33

DDH Name	Drill Hole Summary
DY11-32	The lithologies encountered in this drill hole include sandstone, mudstone, limestone and quartz stockwork veining. Minor faulting, brecciation, gouge and intense shearing are found throughout the drill hole. Sphalerite mineralization occurs from 7-20m and 48-70m, associated with quartz +/- carbonate stockwork veining and silica flooding.
DY11-33	The primary lithologies in this drill hole include mudstone, chert, brecciated sandstone, quartz +/- sphalerite veining and intense fault structures. Sphalerite mineralization occurs from 36-37m, 42-45m (with galena), 71-72m, 90-91m, 92-93m and 105-128m, associated with quartz-sphalerite stockwork veining and brecciation.
DY11-34	This drill hole intersects chert, mudstone and structures of minor faulting and shearing. Mineralization of primarily sphalerite +/- galena occurs from 40-41m, 47-48m, 50-53m, 56-57m and 60-61m, associated with quartz-carbonate veins.

DDH Name	Drill Hole Summary
DY11-35	A sedimentary package of mudstone, sandstone and chert is found throughout this drill hole, cut by quartz-carbonate+/- sphalerite stockwork veins. Mineralization is associated with quartz-carbonate stockwork veining and occurs at 102-103m and 145-168m.
DY11-36	Lithologies encountered within this drill hole include mudstone, chert, limestone, veins of sphalerite+/-galena, fault breccia structures and minor diorite. Sphalerite mineralization is found at 46-49m, 84-89m, 91-108m and 160-161m, associated with quartzite, quartz and sphalerite veins.
DY11-37	The lithologies included in this drill hole are mudstone, chert, sandstone, sphalerite veins, minor limestone, along with structures of fault breccia and gouge. Sphalerite mineralization is found at 42-44m, 52-54m, 60m, 80-81m, 85-89m, 101-107m, 108-109 and 110-111m, often associated with quartz veins cutting sandstone and mudstones.
DY11-38	The primary lithologies include mudstone and limestone with minor sandstone, quartzite, sphalerite veining and shear zone structures. Mineralization is found from 22-24m, 29-30m, 34-36m, 40-42m, 46-47m and 90-91m, associated with quartz veins, sandstone and sphalerite veins
DY11-39	This drill hole encounters mudstone, sandstone, minor limestone, chert, sphalerite veining and brecciation structures. Mineralization is associated with quartz veins as sphalerite, occurring from 99-100m, 113-117m, 122-125m, 127-129m and 131-132m.
DY11-40	Lithologies throughout this drill hole include sandstone, mudstone, minor limestone and shear zone structures. There is no visible mineralization.

DDH Name	Drill Hole Summary
DY11-42	The lithologies encountered in this drill hole include sandstone, mudstone, limestone, minor chert, diorite and structures such as fault breccia and shear zones. Sphalerite mineralization occurs from 91-92m.
DY11-43	The primary lithologies intersected throughout this drill hole are sandstone, mudstone, chert, as well as minor limestone and fault breccia structures. Mineralization of quartz-sphalerite veins can be found from 178-184m.
DY11-44	Major lithologies include mudstone, sandstone, quartz veining, minor limestone and fault gouge structures. Mineralization from 17-19m, 21-22m and 23-24m is sphalerite associated with quartz veining.
DY11-45	This drill hole includes mudstone, sandstone, limestone, sphalerite veining and breccia structures. Sphalerite mineralization can be found from 5-7m, 68-69m, 75-76m and 116-117m, associated with quartz-carbonate veining in mudstones and sandstones.
DY11-46	Mudstones and sandstones are the primary lithologies in this drill hole with minor limestone, quartzite and fault gouge structures. There is no visible mineralization.
DY11-47	The main lithologies encountered in this drill hole are mudstone, sandstone and limestone with minor chert and quartzite. Structures include breccia and shear zones. Sphalerite +/- galena mineralization occurs from 20-21m, 85-86m, 92-93m and 95-96m, associated with quartz +/- carbonate veins.
DY11-48	Mudstone, limestone and sandstone make up the entirety of this drill hole. There is no visible mineralization.
DY11-49	The lithologies intersected in this drill hole include mudstone, sandstone and sphalerite veins. Sphalerite mineralization is found at 43-44m, 54-55m, 60-61m, 62-63m, 64-65m (with galena) and 100-108m, associated with quartz +/- calcite veining.
DY11-50	This drill hole was abandoned due to difficult ground prior to encountering bedrock.

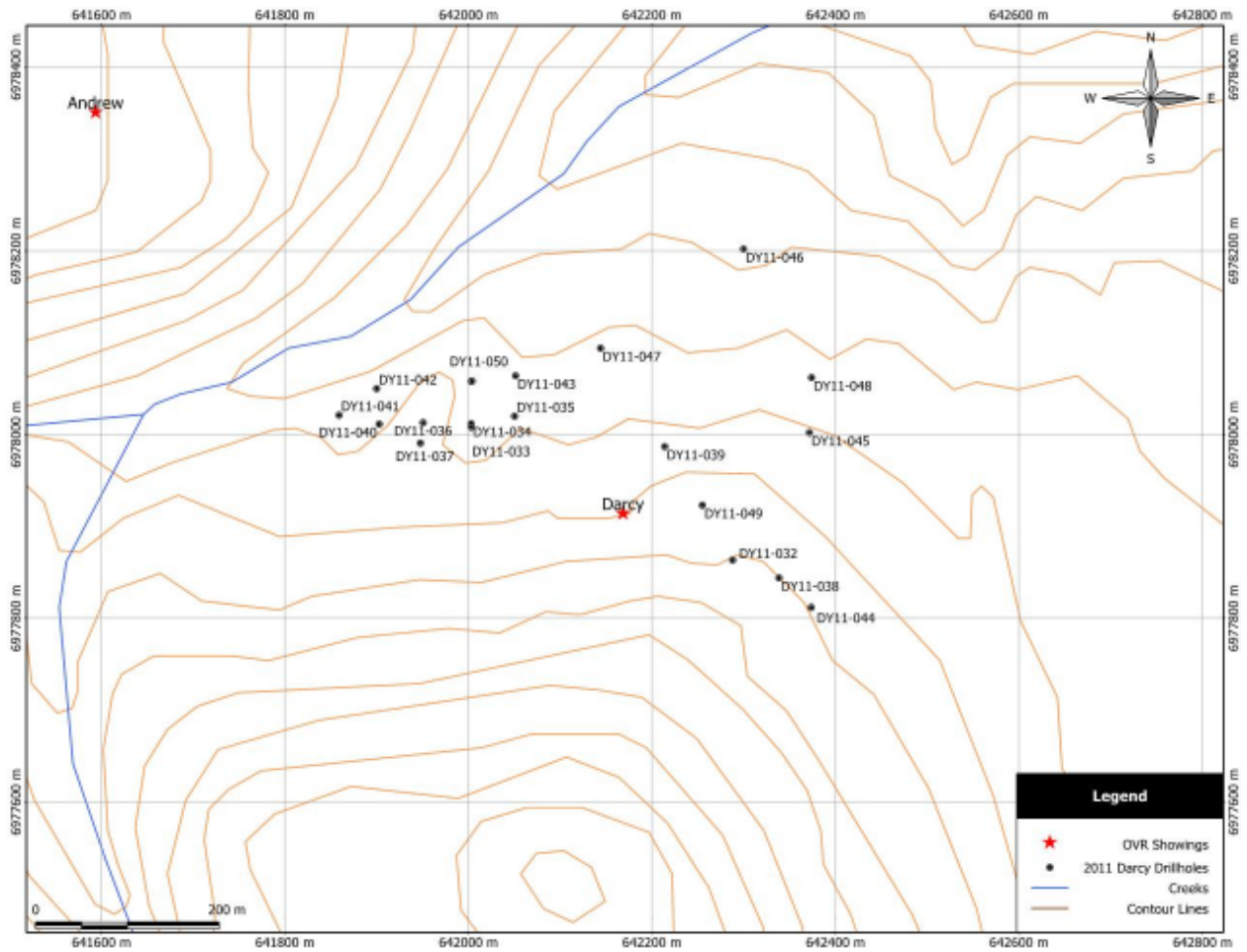


Fig 8: 2011 Darcy Deposit Drill Holes

17.1.3 Ming's Bling

Eleven exploration drill holes were drilled in the Ming's Bling for a total of approximately 1358 meters, locations shown in Figure 9. These drill holes were designed to investigate an elevated zinc in soil geochemistry anomaly located 500m to the northeast of the Andrew Zinc Deposit. Drill hole collar location, purpose and summary results are presented in Table 4.

Table 4: 2011 Mings Bling Drill Holes

DDH Name	Easting	Northing	Elevation	Azimuth	Dip	Depth	Start Date	End Date
MB11-01	642007	6979024	1220	180	-60	178.31	24-Jun-11	26-Jun-11
MB11-02	641999	6979087	1220	180	-60	167.64	26-Jun-11	28-Jun-11
MB11-03	642000	6979143	1220	180	-60	169.16	28-Jun-11	29-Jun-11
MB11-04	642001	6978963	1220	180	-60	120.39	30-Jun-11	01-Jul-11
MB11-05	642000	6978915	1220	180	-60	123.44	01-Jul-11	02-Jul-11
MB11-06	641905	6978915	1220	180	-60	124.36	02-Jul-11	03-Jul-11
MB11-07	641905	6978970	1220	180	-60	123.44	03-Jul-11	04-Jul-11
MB11-08	642000	6978860	1220	180	-60	123.44	04-Jul-11	06-Jul-11
MB11-09	642100	6978915	1212	180	-60	73.45	13-Aug-11	15-Aug-11
MB11-10	642109	6978957	1214	180	-60	88.39	15-Aug-11	16-Aug-11
MB11-11	642100	6978995	1215	180	-60	66.14	16-Aug-11	18-Aug-11

DDH Name	Purpose of Drill Hole
MB11-01	To test for mineralization in an area with high Zn in soils anomaly and high Zn quartzite boulders
MB11-02	To test the extent of mineralization 50m down dip of MB11-01
MB11-03	To test the extent of mineralization 50m down dip of MB11-02
MB11-04	To test the extent of mineralization 50m to the south of MB11-01
MB11-05	To test the extent of mineralization 50m to the south of MB11-04
MB11-06	To test the extent of mineralization 100m to the west of MB11-01
MB11-07	To test the extent of mineralization 50m down dip of MB11-06
MB11-08	To test the extent of mineralization 50m to the south of MB11-05
MB11-09	To test the extent of mineralization 100m to the east of MB11-05
MB11-10	To test the extent of mineralization 35m down dip of MB11-09
MB11-11	To test the extent of mineralization 35m down dip of MB11-09

DDH Name	Drill Hole Summary
MB11-01	This drill hole encounters sandstone, mudstone, chert, chert conglomerate, minor galena-sphalerite veining and fault gouge and breccia structures. Mineralization is found from 65-76m and 132-133m, as galena+/- sphalerite associated with quartz veins, calcite veins, fault gouge, quartzite and chert.
MB11-02	Sandstone and mudstone constitute the main lithologies in this drill hole, with minor limestone and galena veins. Galena +/- sphalerite mineralization occurs from 52-54m and 128-129m, associated with sandstone, mudstone and calcite veins.
MB11-03	The primary lithologies in this drill hole include sandstone, mudstone, minor galena-sphalerite veining and fault gouge structures. Sphalerite mineralization is found at 82-83m, 112-115 (with galena) and 118-120m, associated with quartz+/- calcite veins and fault gouge.
MB11-04	A sedimentary package of mudstone, sandstone and limestone make up this drill hole with minor structures of brecciation and shearing. Sphalerite-galena+/- chalcopyrite mineralization occur between 67-70m, 72-77m and 102-103m, as late stage veins within quartzite and associated with quartz-carbonate veining.
MB11-05	Lithologies encountered in this drill hole include mudstone, limestone, sandstone, minor galena-sphalerite veining and fault gouge structures. Mineralization consists of galena+/-sphalerite from 32-33m, 65-66m, 67-68m and 122-123m with carbonate and quartz veins.
MB11-06	This drill hole consists of sandstone, mudstone, limestone and fault gouge. Sphalerite mineralization from 55-56m, 91-93m and 94-95m is within limestone, carbonate veining and quartz arenites.
MB11-07	The primary lithology intersected in this drill hole is sandstone, with minor limestone, mudstone and fault gouge and breccia structures. Mineralization from 110-119m includes sphalerite-galena veins.
MB11-08	This drill hole intersects sandstone, mudstone and fault gouge. Sphalerite mineralization from 15-17m occurs within quartz arenites.
MB11-09	Lithologies intersected within this drill hole include mudstone with minor sandstone, limestone and brecciated quartz veins. Mineralization from 8-10m consists of sphalerite in brecciated quartz veins.
MB11-10	A sedimentary package of sandstone and mudstone constitutes the majority of this drill hole with minor brecciated veining and sandstone. Sphalerite mineralization from 31-32m occurs within mudstones.
MB11-11	Sandstone makes up the majority of this drill hole with minor quartz veining. Galena and sphalerite mineralization from 50.6-55m is associated with quartz veins.

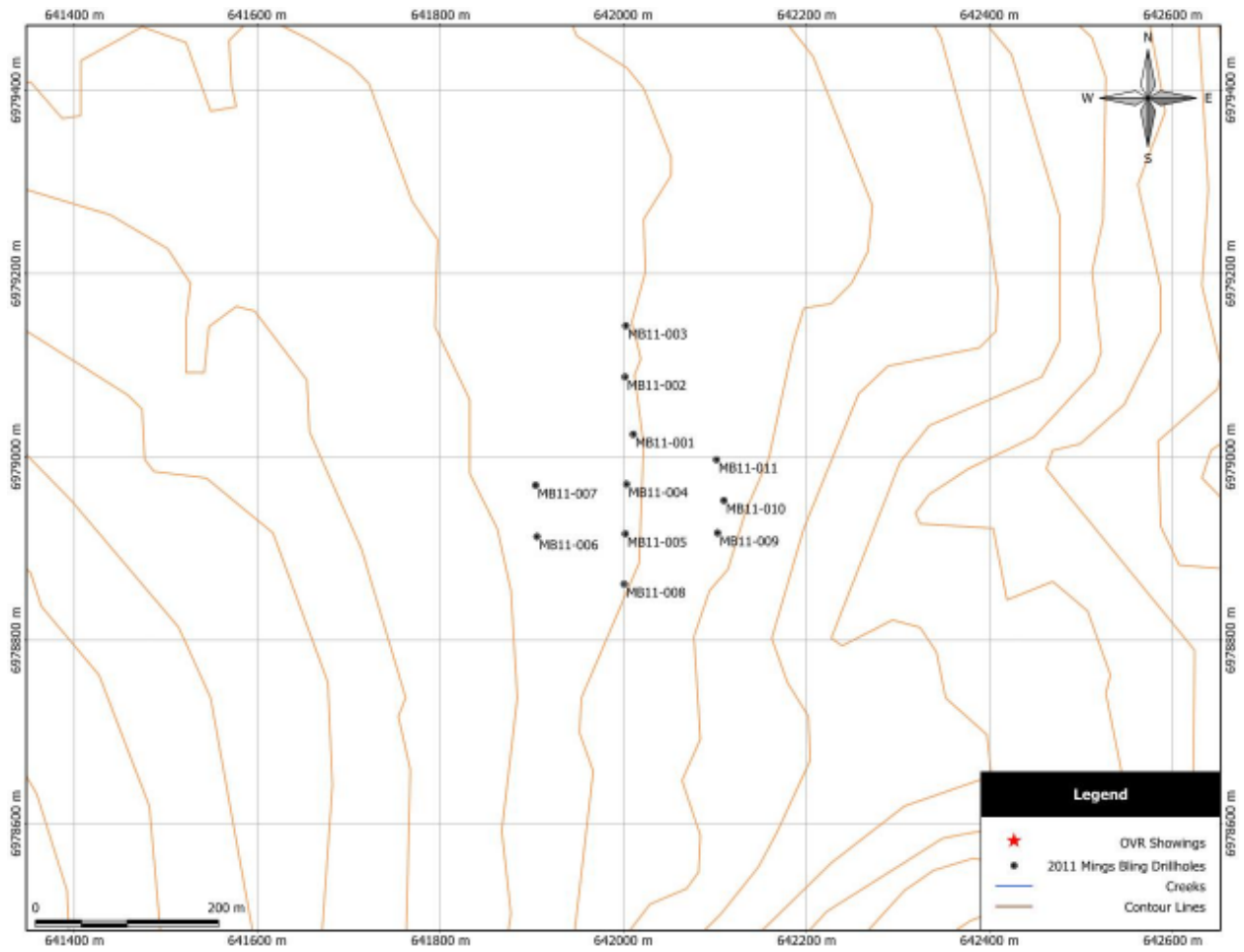


Fig 9: 2011 Mings Bling Drill Holes

17.1.4 Black Hole

Three exploration diamond drill holes for a total 224 meters were drilled to test for the continuation of mineralisation between the Darcy Zinc Deposit and the Darin Zinc Deposit (Figure 10.). Table 5 provides collar information and summary data for these three drill holes.

Table 5: 2011 Black Hole Drill Holes

DDH Name	Easting	Northing	Elevation	Azimuth	Dip	Depth	Start Date	End Date
BL11-01	642550	6977700	1220	240	-50	80.77	26-Jul-11	27-Jul-11
BL11-02	642628	6977745	1205	240	-50	64.01	28-Jul-11	29-Jul-11
BL11-03	642590	6977723	1210	240	-50	79.25	29-Jul-11	31-Jul-11

DDH Name	Purpose of Drill Hole
BL11-01	To test for mineralization between the Darcy deposit and Darin zone where high Zn in soils anomalies occur.
BL11-02	To test for mineralization between the Darcy deposit and Darin zone where high Zn in soils anomalies occur.
BL11-03	To test for mineralization between the Darcy deposit and Darin zone where high Zn in soils anomalies occur.

DDH Name	Drill Hole Summary
BL11-01	Mudstone and sandstone are the main lithologies in this drill hole. Structures include shearing and tectonic brecciation. There is no visible mineralization.
BL11-02	The primary lithology in this drill hole is mudstone. There is no visible mineralization.
BL11-03	This drill hole intersects mudstone, sandstone and chert with an absence of visible mineralization.

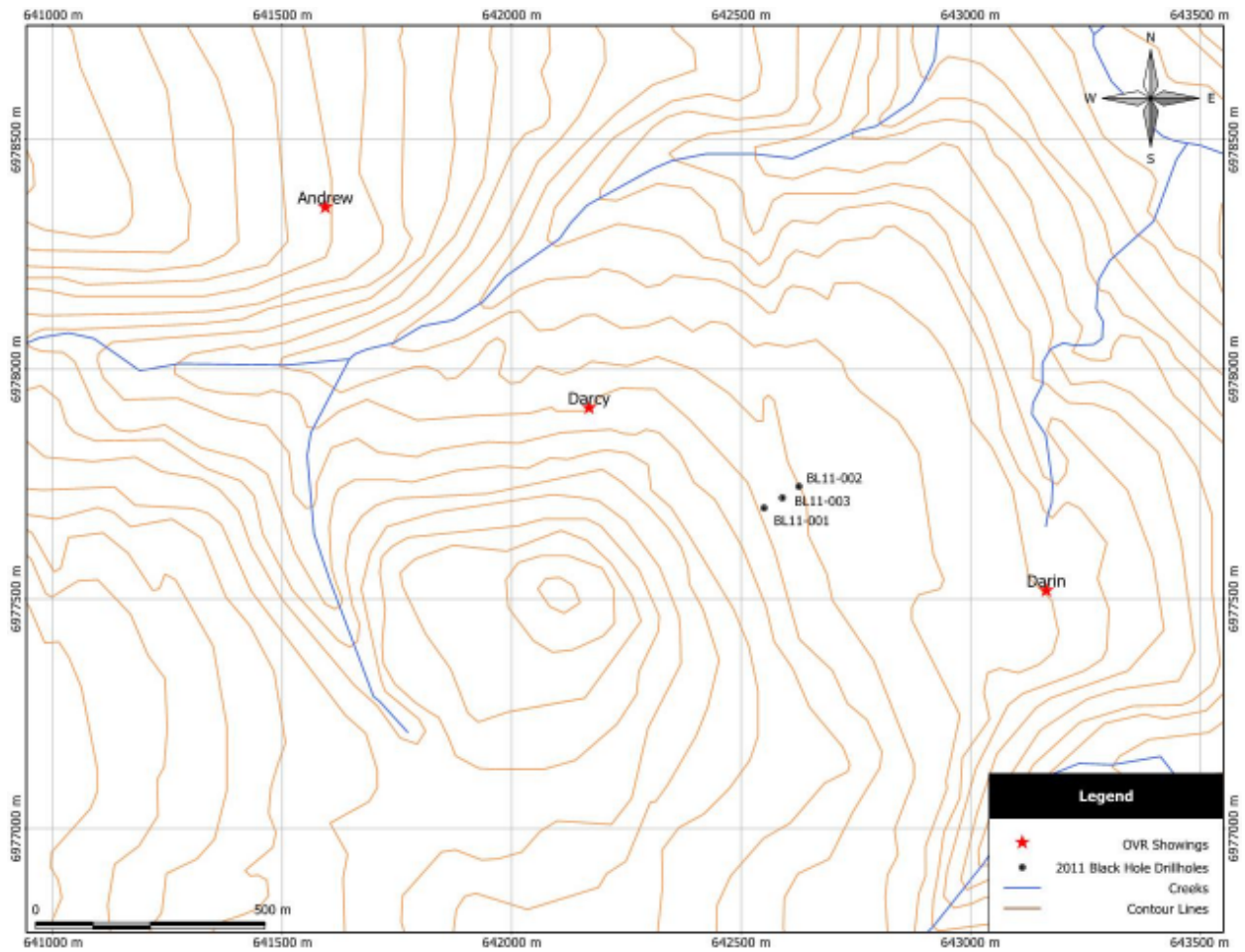


Fig 10: 2011 Black Hole Drill Holes

17.1.5 Boreholes

As part of the ongoing exploration and evaluation into the development of a mining operation at the YBMP, 23 drill holes were utilised as geotechnical bore holes, for a total 1,445 m at the Andrew Zinc Deposit and Darcy Zinc Deposit (Fig 11 & 12) as well as at Mings Bling (Fig 13) and regionally (Fig 14). These holes provided geological, geochemical and geotechnical information. Table 6 provides collar information and drill hole summary information.

Table 6: 2011 Boreholes

DDH Name	Easting	Northing	Elevation	Azimuth	Dip	Depth	Start Date	End Date
BH11-01	641865	6979195	1234.215	0	-90	19.81	11-Jul-11	11-Jul-11
BH11-02	641805	6979348	1238.105	0	-90	18.29	12-Jul-11	12-Jul-11
BH11-03	641956.9	6979340	1228.77	0	-90	19.65	12-Jul-11	12-Jul-11
BH11-04	642138.7	6978779	1191.915	0	-90	18.29	13-Jul-11	14-Jul-11
BH11-05	641733	6979832	1187.343	0	-90	19.81	15-Jul-11	15-Jul-11
BH11-06	641897	6979849	1173.665	0	-90	19.81	15-Jul-11	16-Jul-11
BH11-07	641625.3	6979987	1160.67	0	-90	21.34	16-Jul-11	19-Jul-11
BH11-08	641874	6980080	1149.231	0	-90	19.81	17-Jul-11	18-Jul-11
BH11-09	642993.4	6977999	1155.772	0	-90	20.26	19-Jul-11	20-Jul-11
BH11-10A	641078	6978094	1266.248	0	-90	18.75	20-Jul-11	21-Jul-11
BH11-10B	641079.8	6978095	1266.71	0	-90	10.67	21-Jul-11	22-Jul-11
BH11-13	641280	6978350	1368.59	270	-75	147.83	04-Aug-11	06-Aug-11
BH11-14	641280	6978350	1368.59	0	-90	150.87	06-Aug-11	11-Aug-11
BH11-15	641555.1	6978533	1311.43	0	-75	129.54	11-Aug-11	15-Aug-11
BH11-16	642371.7	6977810	1249.423	0	-90	150.88	15-Aug-11	19-Aug-11
BH11-17	642371.4	6977810	1248.97	360	-60	62.48	20-Aug-11	22-Aug-11
BH11-18	642334.9	6977693	1275.884	170	-65	140.21	22-Aug-11	26-Aug-11
BH11-19	642702.7	6977511	1204.802	170	-65	60.96	27-Aug-11	29-Aug-11
BH11-20	642761.5	6977610	1194.15	170	-65	70.1	29-Aug-11	31-Aug-11
BH11-21	641825	6977940	1216.333	235	-65	70.1	01-Sep-11	03-Sep-11
BH11-22	641890	6978065	1182.875	235	-65	80.16	04-Sep-11	07-Sep-11
BH11-23	641535	6978163	1276.645	180	-75	100.58	07-Sep-11	10-Sep-11
BH11-24	641798	6979992	1144.496	0	-90	75.29	10-Sep-11	12-Sep-11

DDH Name	Drill Hole Summary
BH11-01	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-02	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-03	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-04	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-05	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-06	The main lithology is mudstone. There is no visible mineralization.
BH11-07	The main lithologies are sandstone and mudstone. There is no visible mineralization.
BH11-08	The main lithologies are sandstone and mudstone. There is no visible mineralization.
BH11-09	The main lithologies are sandstone and mudstone. There is no visible mineralization.
BH11-10A	This drill hole did not intersect bedrock.
BH11-10B	This drill hole did not intersect bedrock.
BH11-13	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-14	The main lithologies are sandstone and mudstone. There is no visible mineralization.
BH11-15	The main lithologies are limestone and sandstone. There is no visible mineralization.
BH11-16	The main lithologies are sandstone, mudstone and limestone. Mineralization is weak from 0-13m and 21-22m, associated with quartz-carbonate veining.
BH11-17	The main lithologies are chert, sandstone, quartzite, mudstone and minor quartz veining. Sphalerite mineralization is from 13-14m, 23-25m, 28-31m and 32m, associated with quartz veining.
BH11-18	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-19	The main lithology is mudstone. There is no visible mineralization.
BH11-20	The main lithology is mudstone. There is no visible mineralization.
BH11-21	The main lithologies are sandstone, mudstone and limestone. There is no visible mineralization.
BH11-22	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-23	The main lithologies are mudstone and sandstone. There is no visible mineralization.
BH11-24	The main lithologies are mudstone and chert conglomerate. There is no visible mineralization.

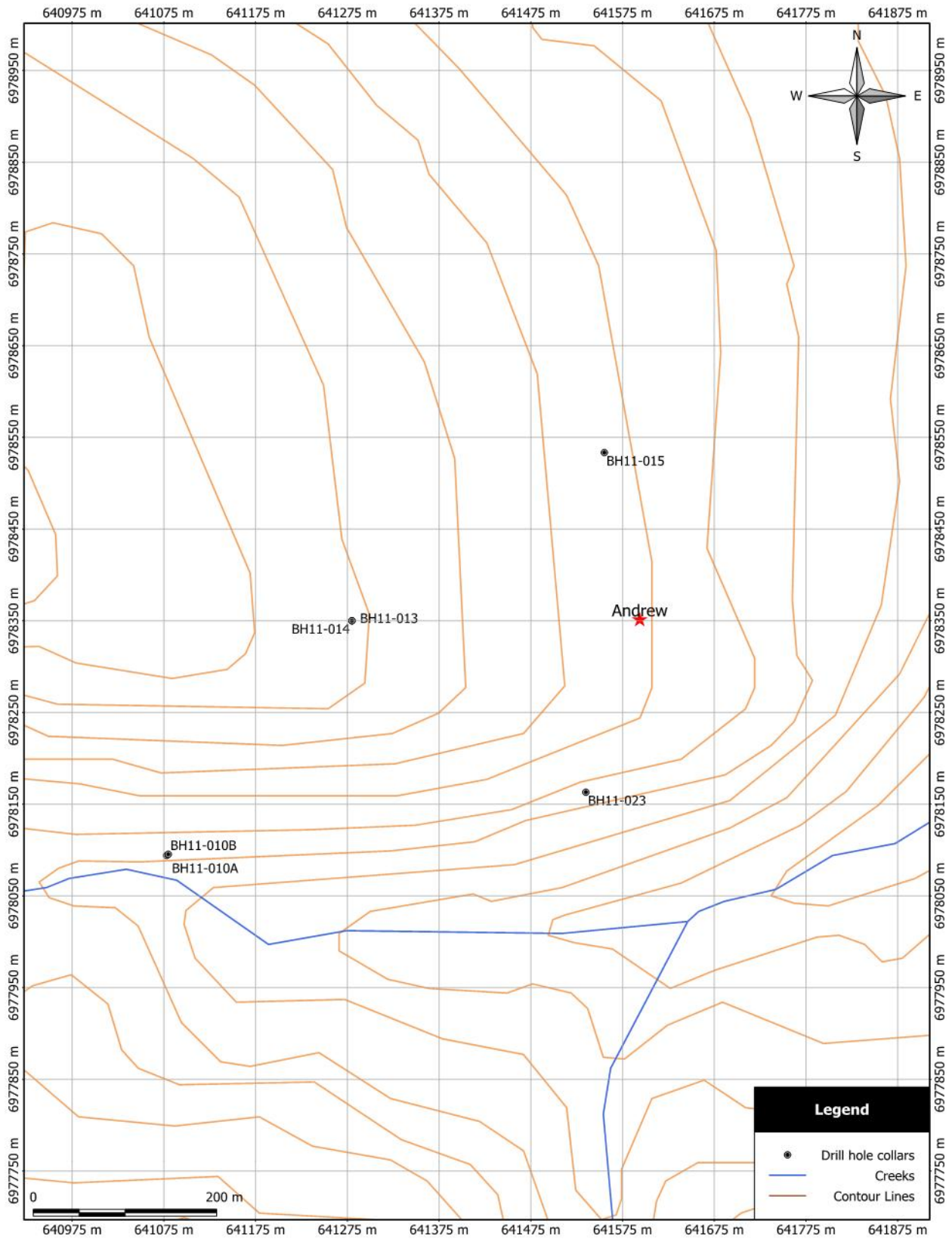


Fig 11: 2011 Andrew Geotechnical Boreholes

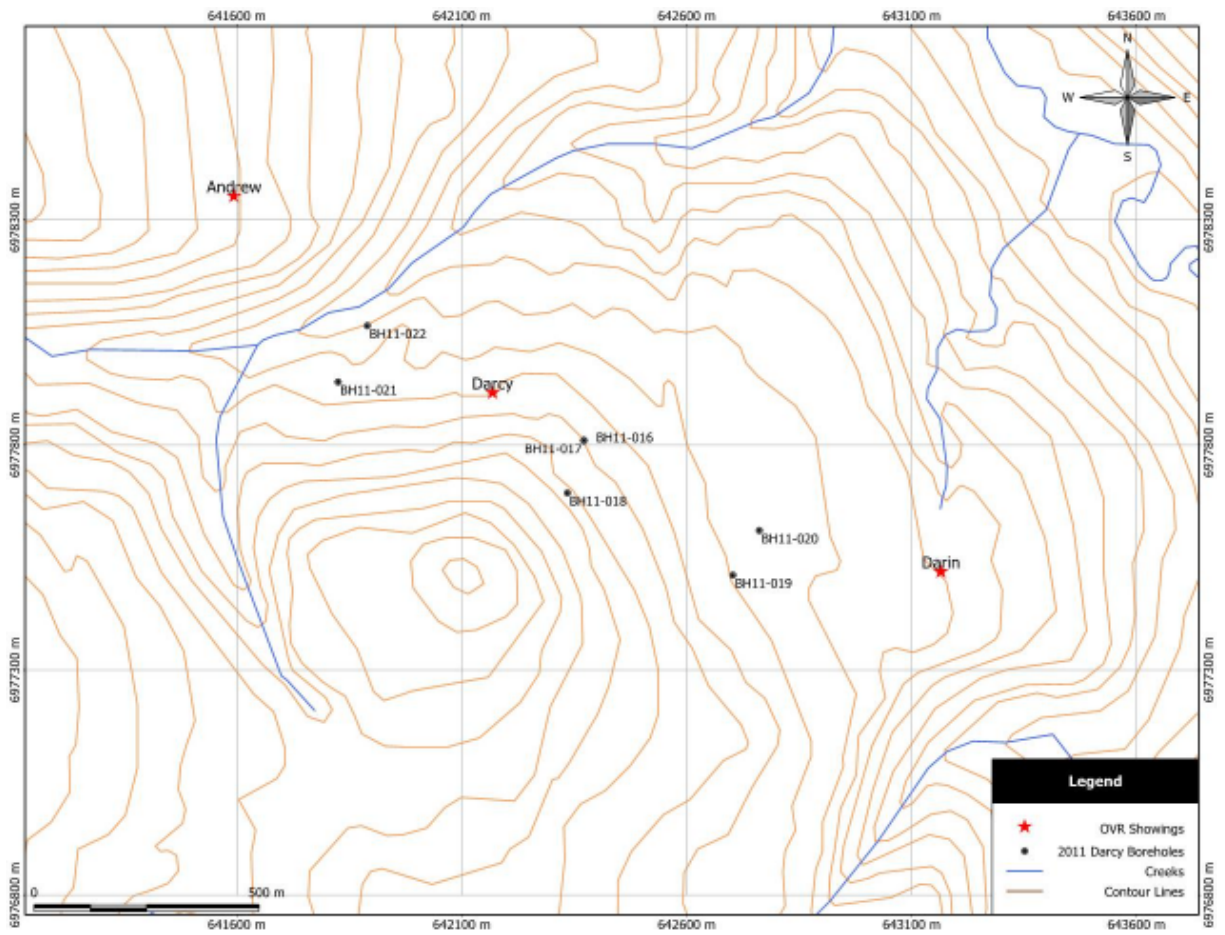


Fig 12: 2011 Darcy Geotechnical Boreholes

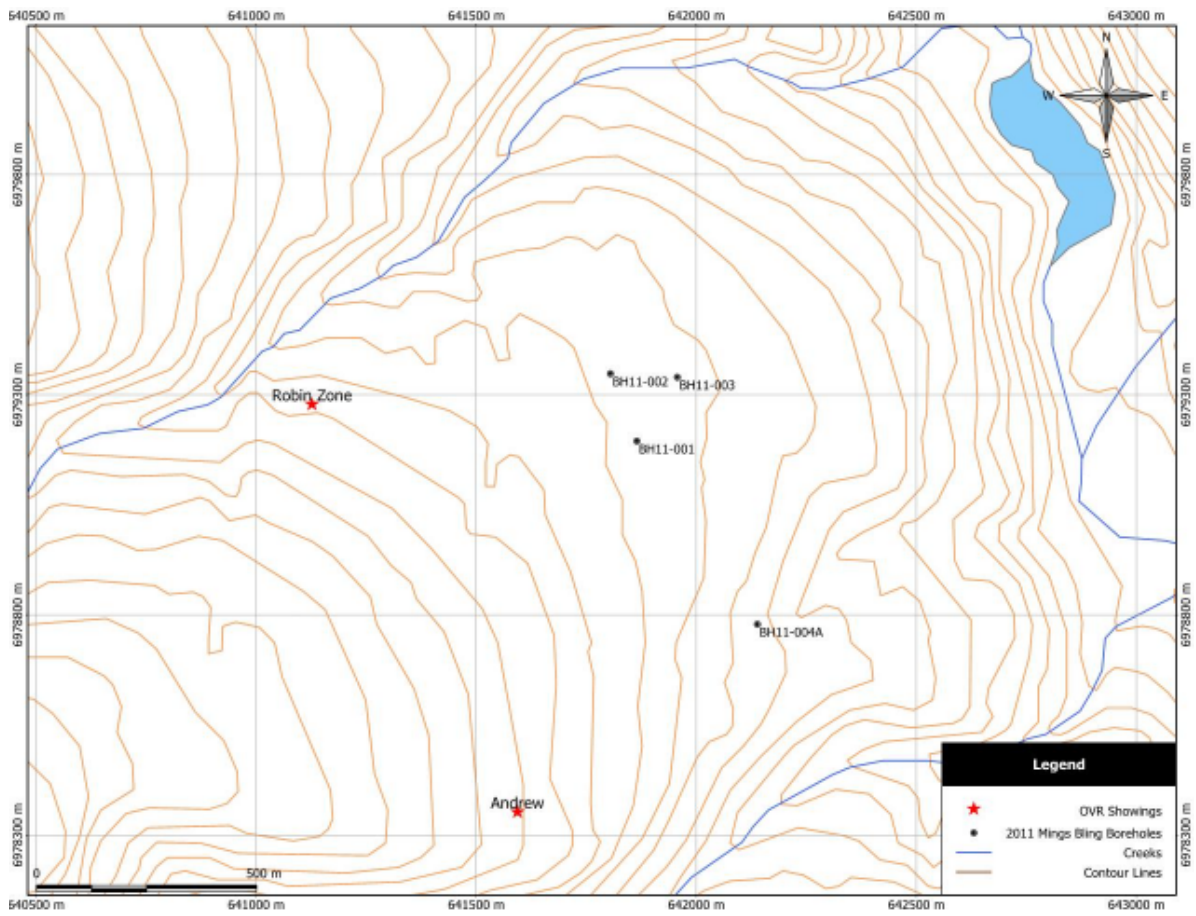


Fig 13: 2011 Mings Bling Geotechnical Boreholes

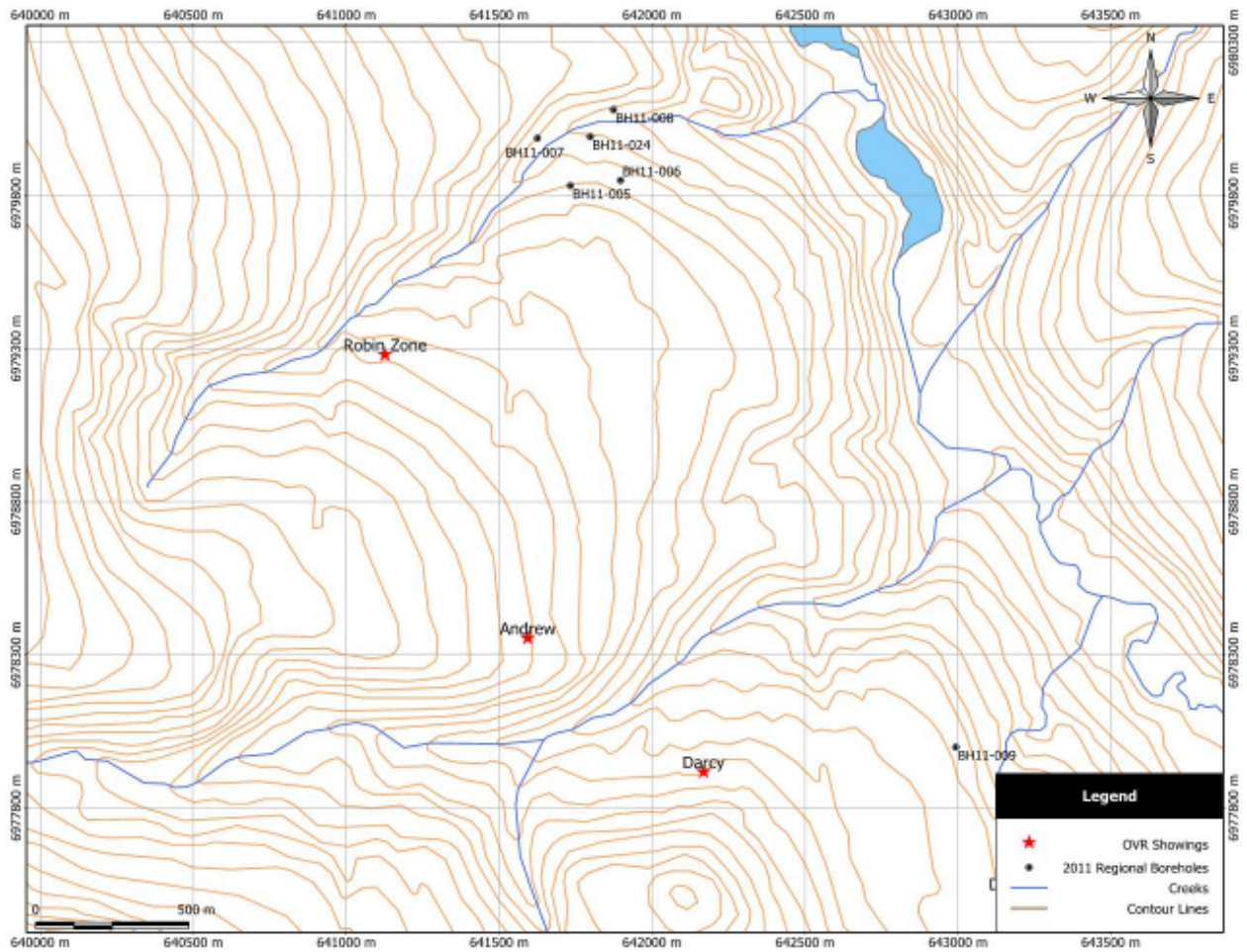


Fig 14: 2011 Regional Geotechnical Boreholes

18. Diamond Drilling Methods of Analysis and Data Presentation

18.1 Sample Preparation, Analysis and Security

Sampling during the 2011 field season was undertaken in line with accepted industry practice. Areas selected to be sampled were cut in half. One half of the samples was sent to the analytical laboratory and half retained on site. These drill core samples were sealed in poly ore bags with the appropriate sample tag and the unique sample number written on the bag. Sample bags were then sealed with plastic zip-ties and batched in woven nylon “rice” bags.

Samples were shipped to ALS Chemex in Whitehorse, where they were dried, crushed to better than 70% minus 2mm then ground into pulps, before a 250g split was taken and pulverised to better than 85% minus 75 microns. The pulps were packaged and dispatched to ALS Chemex in Vancouver for analysis.

All samples were dissolved in Aqua Regia and tested using ALS Inductively Coupled Plasma-Atomic Emission Spectroscopy Multi-element geochemistry package for 35 elements. If Zn or Pb was elevated higher than 7,500ppm, then ALS Pb-Vol 70 or ALS Zn-Vol50 was performed using acid dissolution and titration to determine a percentage.

18.2 Data Verification

Overland has set up a comprehensive suite of procedures for drilling, sampling and assaying. The procedures include standardised templates for geological logging and sample selection (including insertion of standards, blanks and duplicates). A spread sheet based log is completed for each drill hole and then submitted to Geobase for verification and uploading to the drill hole database.

In line with accepted industry practice the QA/QC program implemented during the 2011 exploration program involved inclusion at prescribed intervals of blanks, core duplicates and three different standards in the drill core sample stream submitted to the analytical laboratory.

The analytical results returned from the duplicates, blanks and standards are charted against expectations in a comprehensive run chart. Any statistical anomaly is highlighted to the Geologists on site and the analytical laboratory.

Additionally ALS Chemex institutes an additional QA/QC program that involves the inclusion of additional blanks, standards and duplicates into the sample stream within the laboratory. It is the opinion of the author that sample preparation, security, and analytical procedures were adequate during the 2011 exploration program.

20. Soil Geochemistry

A total of 931 soil samples were collected over several areas within the YBMP in 2011. Hand-held augers were used to ensure penetration below the vegetative mat and the White River ash layer to the *B horizon* where samples were consistently collected from. One sample was collected from each sample point. The sample was placed in a kraft sample bag, labeled with a unique sample number on the bag, sealed and transported back to camp. Sample locations were determined using a hand-held GPS.

Soil samples were sent to the ALS Chemex Whitehorse laboratory where they entered the ALS Chemex tracking system. Samples were dried, sieved to minus 180 micron and forwarded to the ALS Chemex Vancouver laboratory for analysis.

Analysis consisted of dissolving a portion of the sample in Aqua Regia and analysing the liquor using the ALS Inductively Coupled Plasma-Atomic Emission Spectroscopy Multi-element geochemistry package for 51 elements. If Zn or Pb was found to be higher than 7500ppm, then ALS Pb-Vol 70 or ALS Zn-Vol50 analysis was performed using acid dissolution and titration to determine a percentage.

20.1 Soil Geochemistry Locations

The soil samples were collected along north-south lines spaced 100m apart, with sample spacing between 25m & 100m along these lines. Analytical results from the soil sampling program are shown in Appendix D while Figures 15-25 show sample point locations.

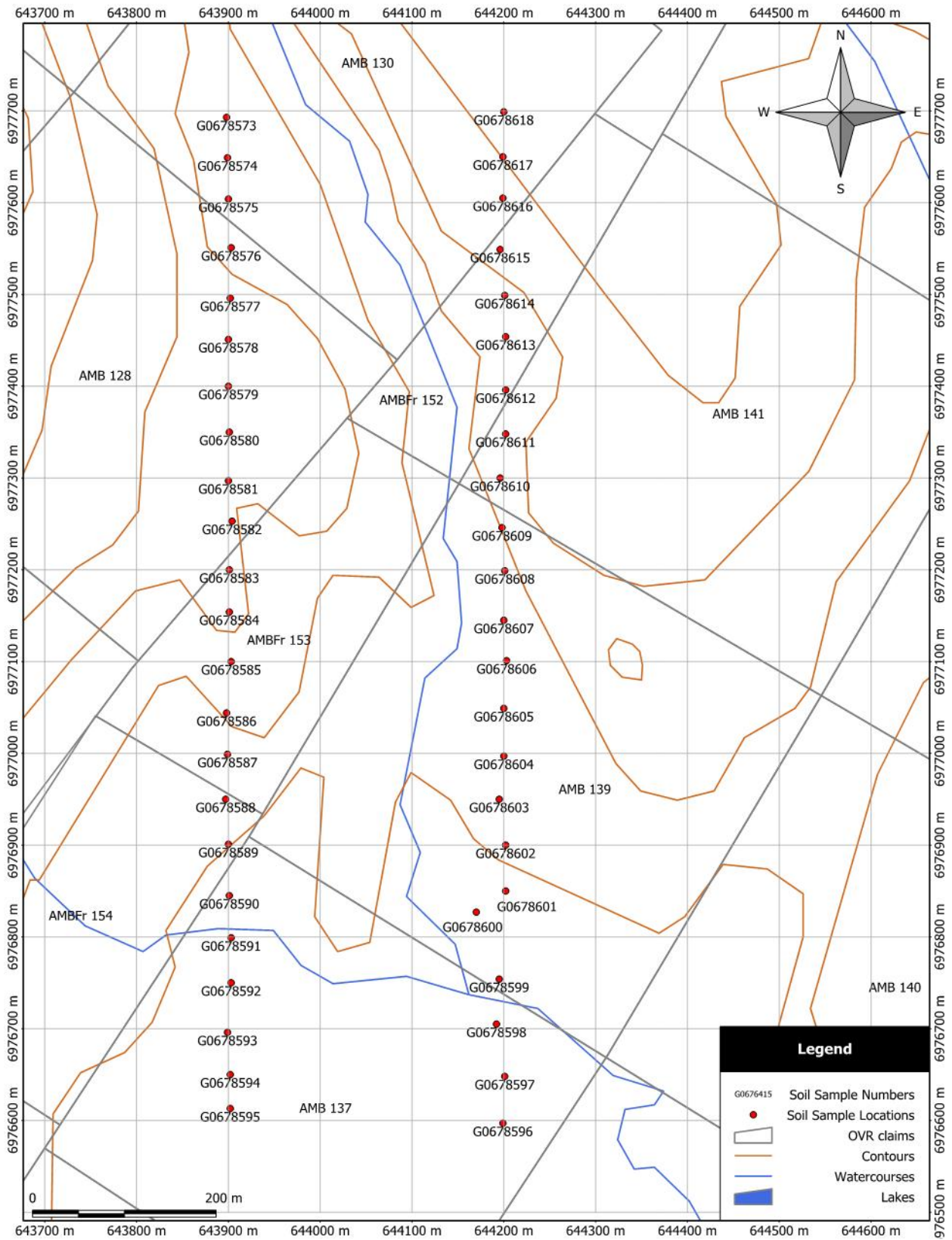


Fig 15: 2011 Soil Lines East of the Darin Deposit

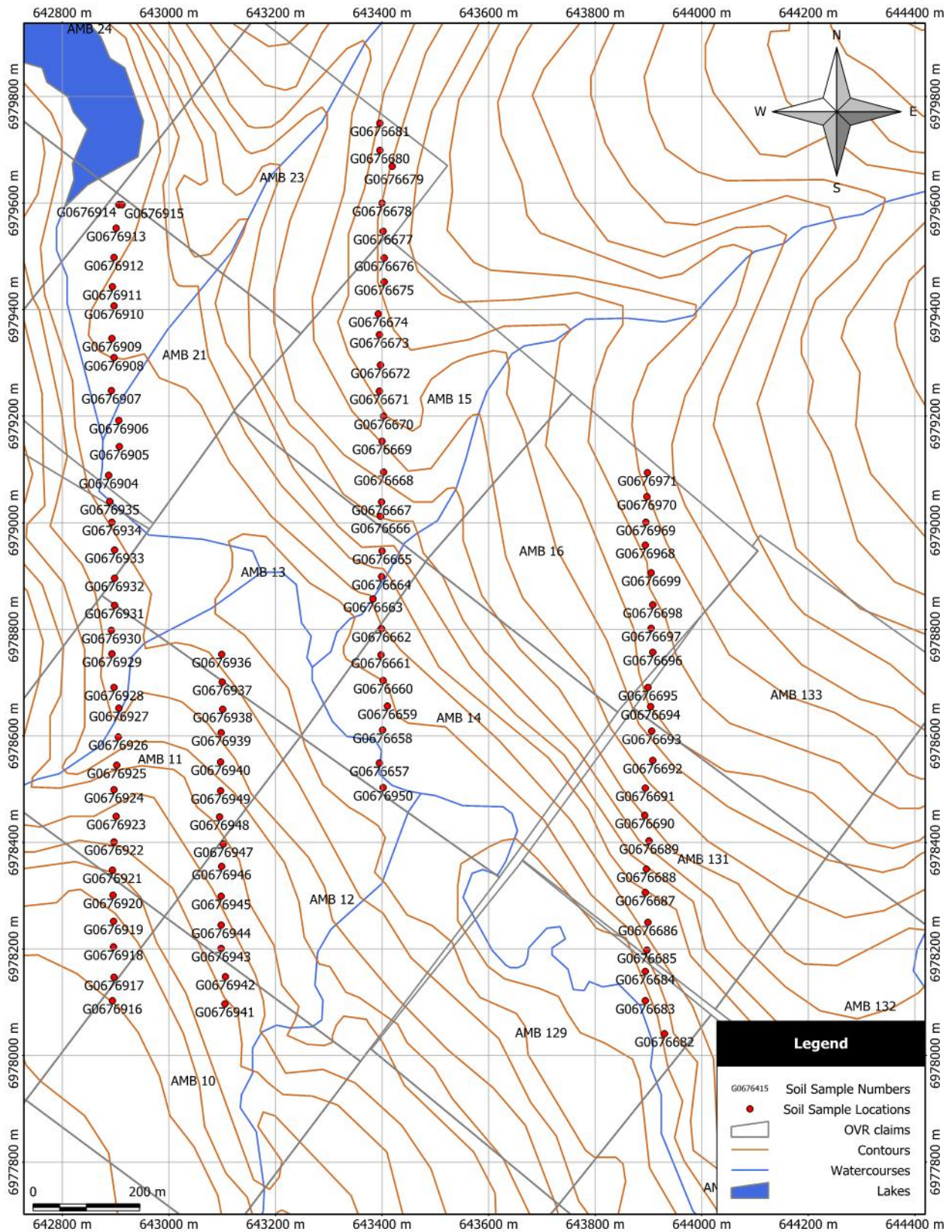


Fig 16: 2011 Soil Lines North of the Darin and Black Hole Area

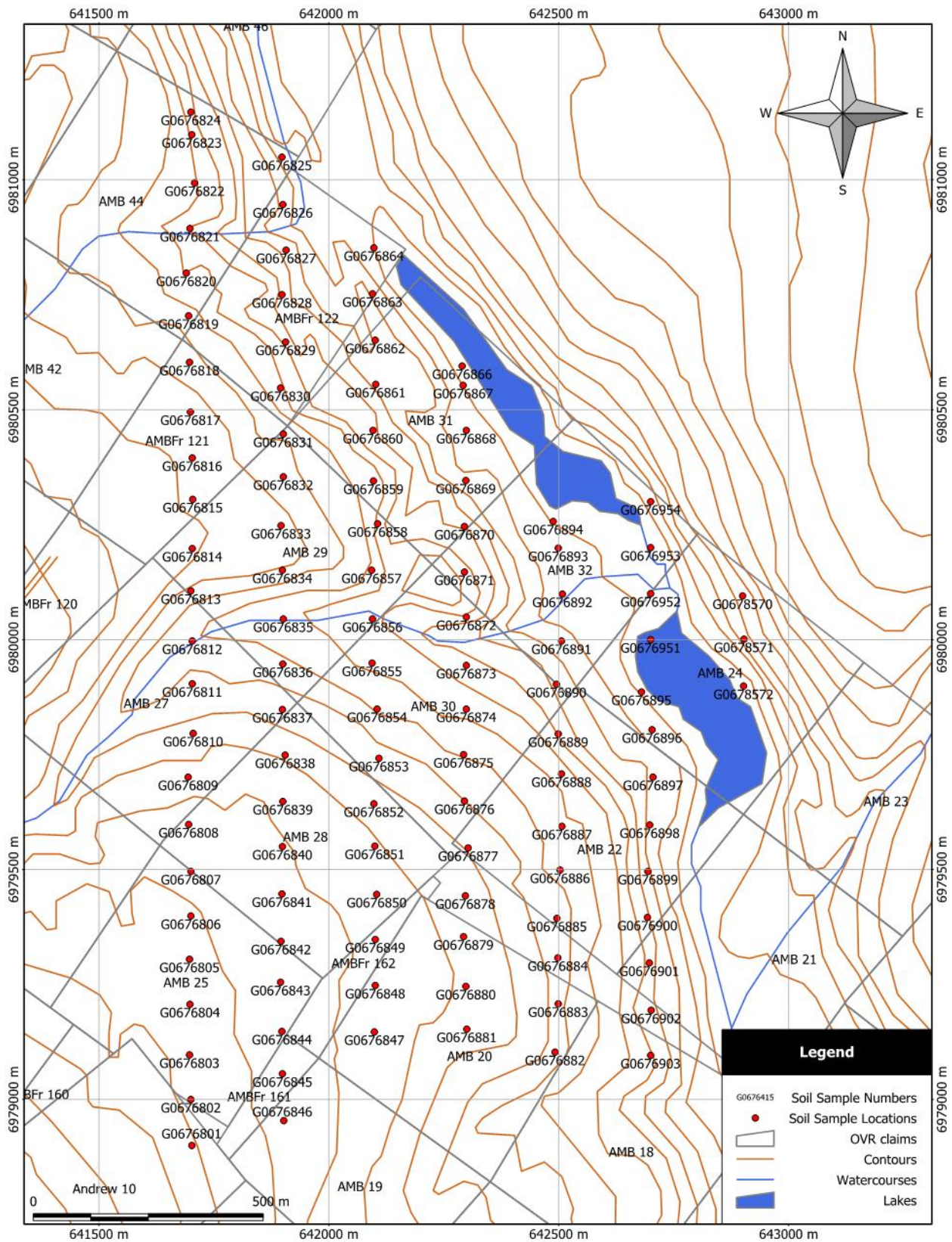


Fig 17: 2011 Soil Lines North of the Andrew and Darcy Deposits

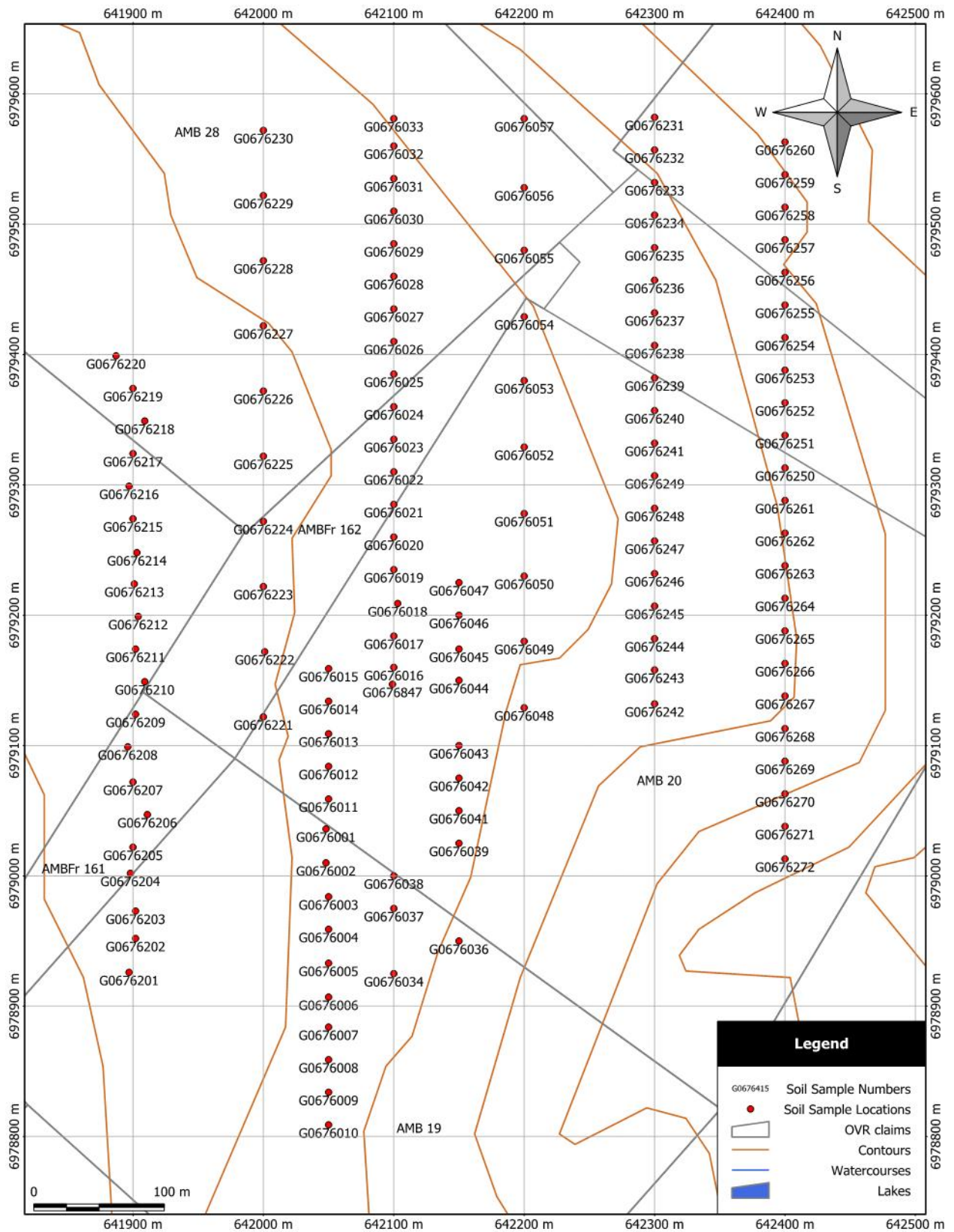


Fig 18: 2011 Soil Lines North of Mings Bling

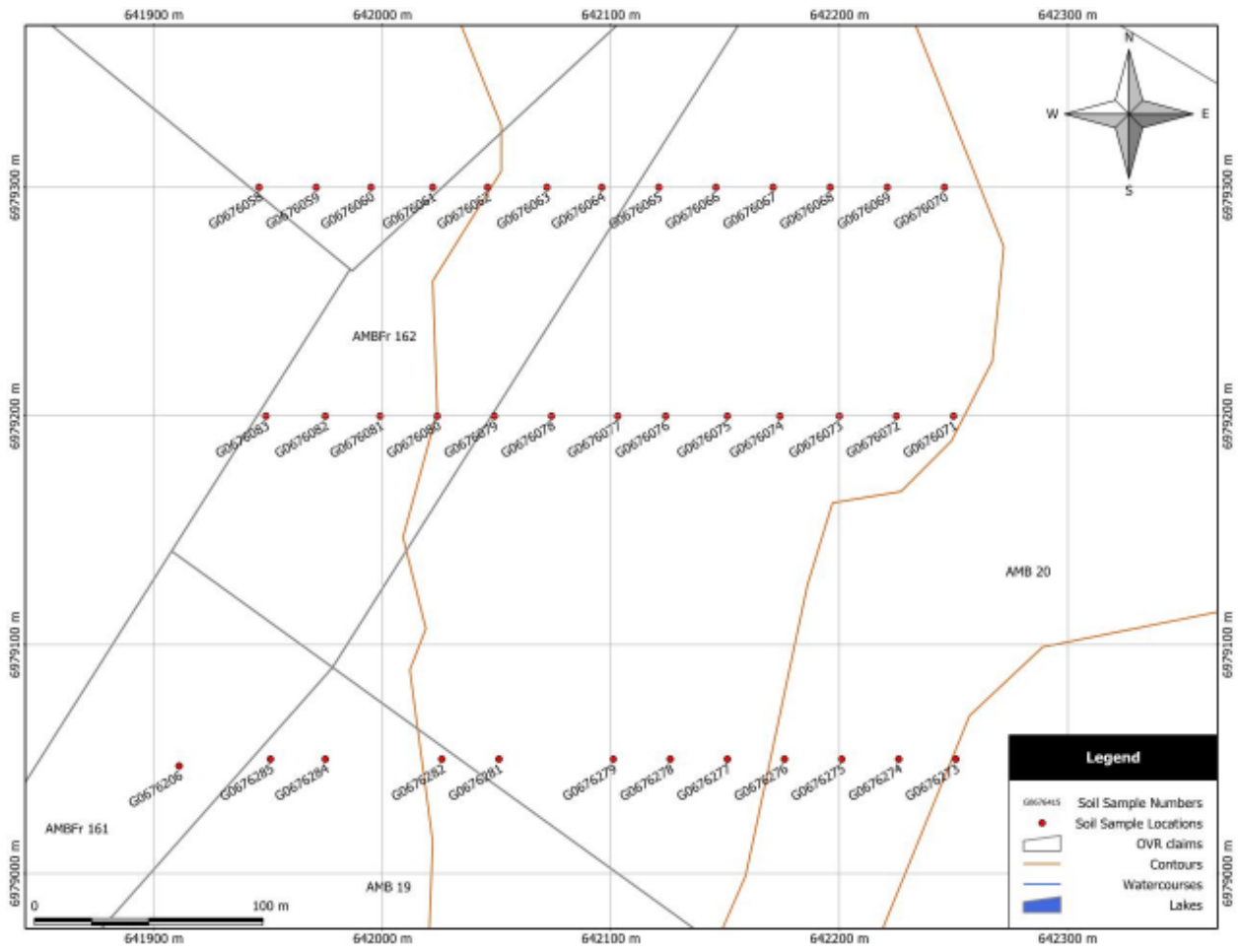


Fig 19: 2011 Soil Lines North of Mings Bling

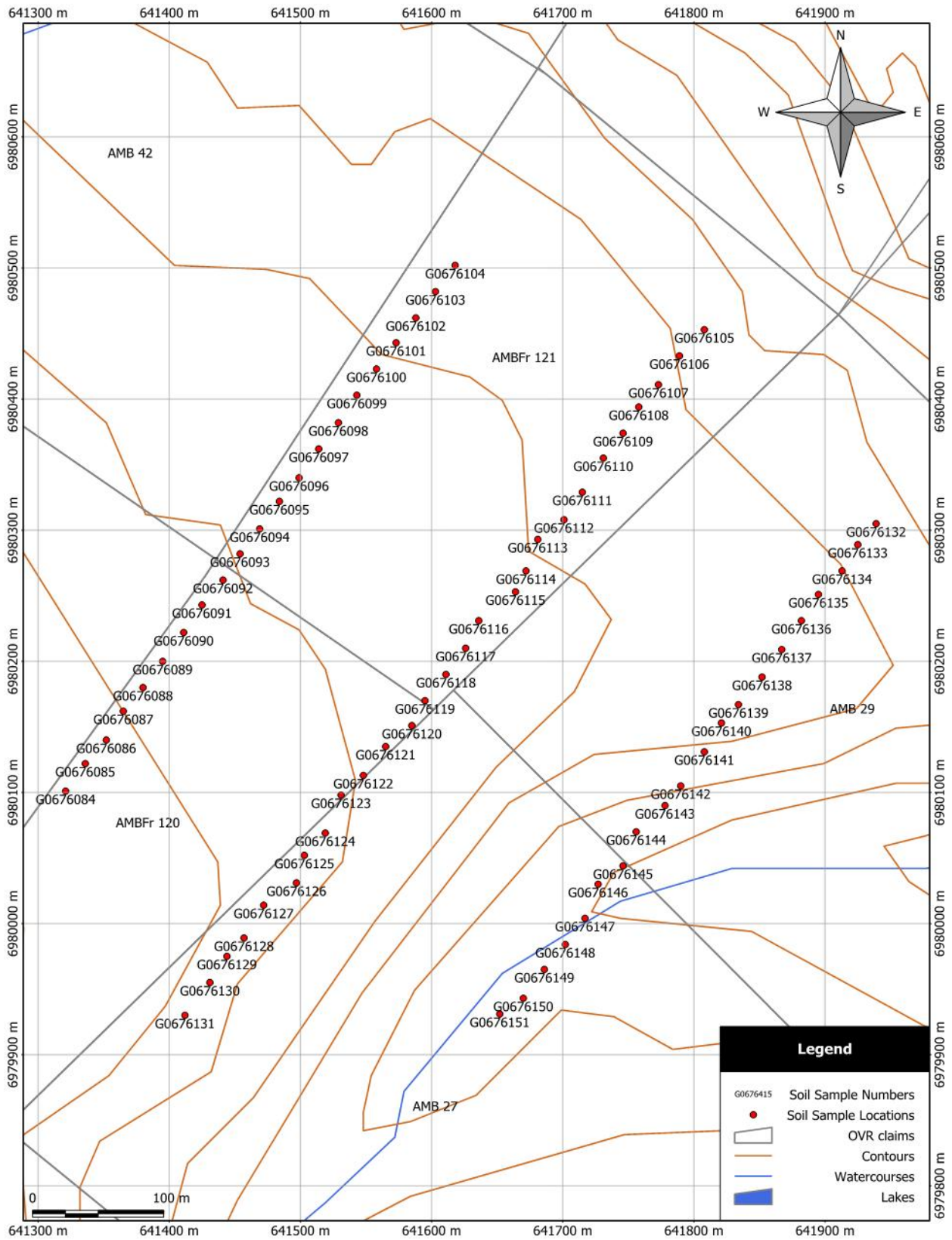


Fig 20: 2011 Soil Lines Northwest of Mings Bling

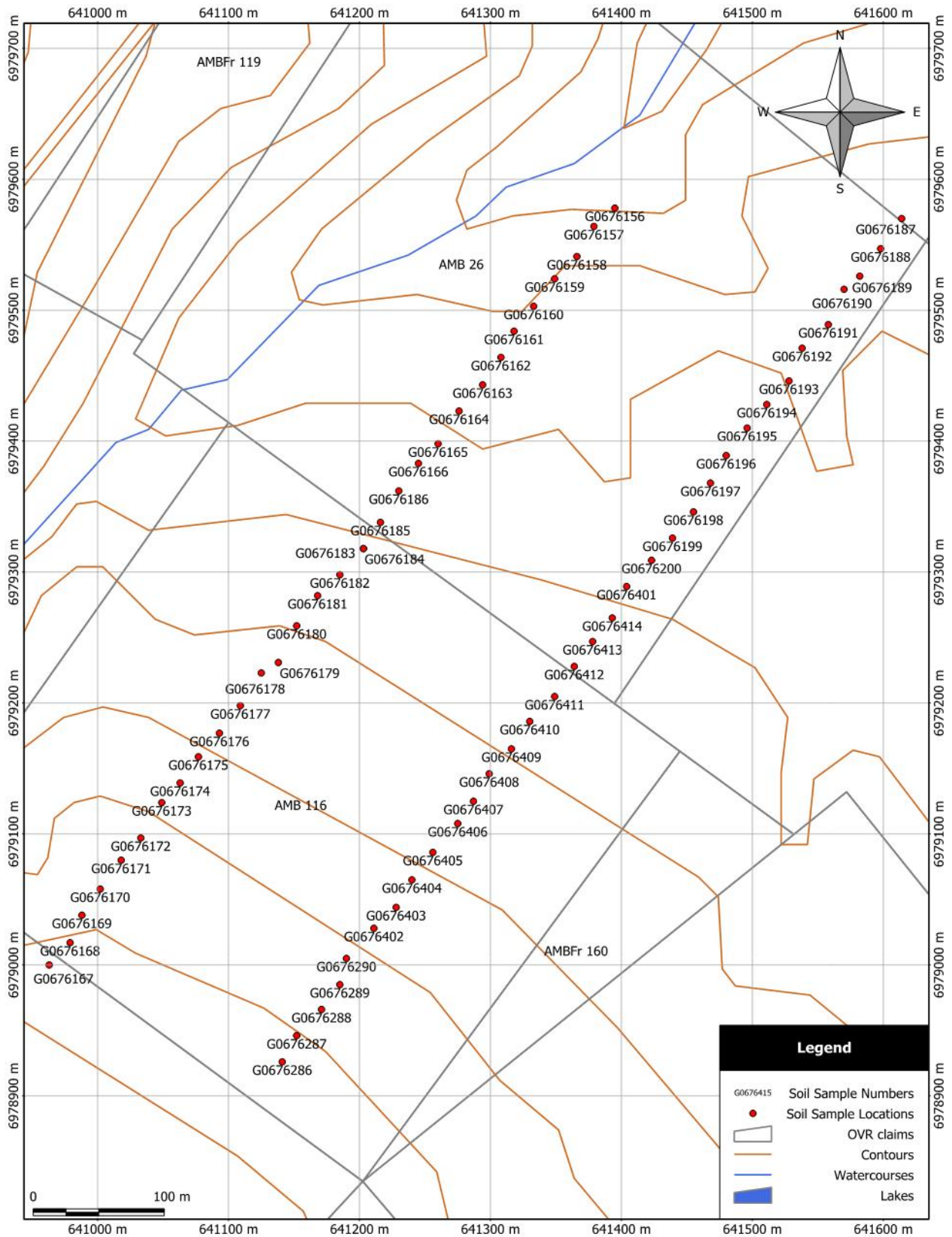


Fig 21: 2011 Soil Lines Northwest of Mings Bling

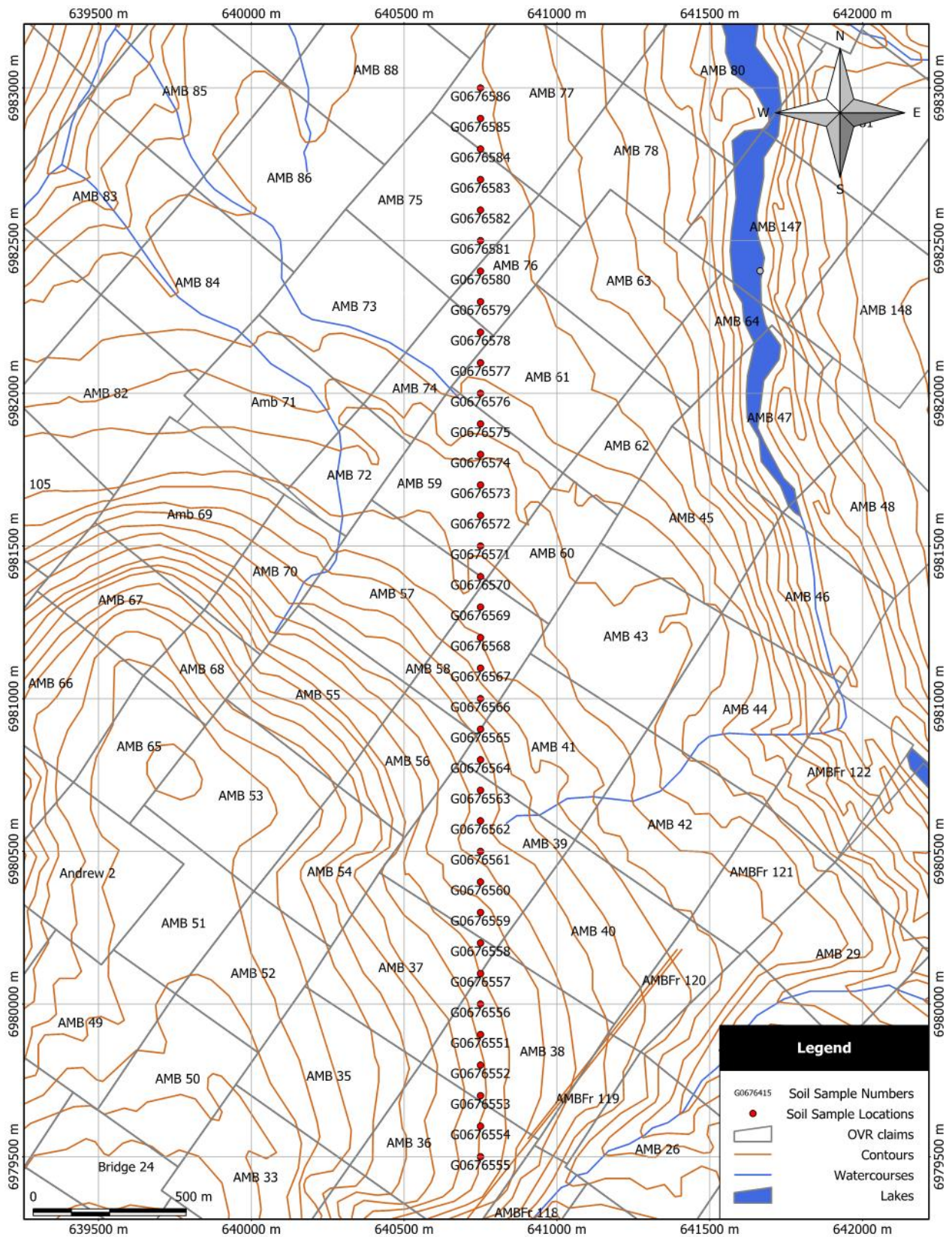


Fig 22: 2011 Soil Line along the Center of the Selous Property

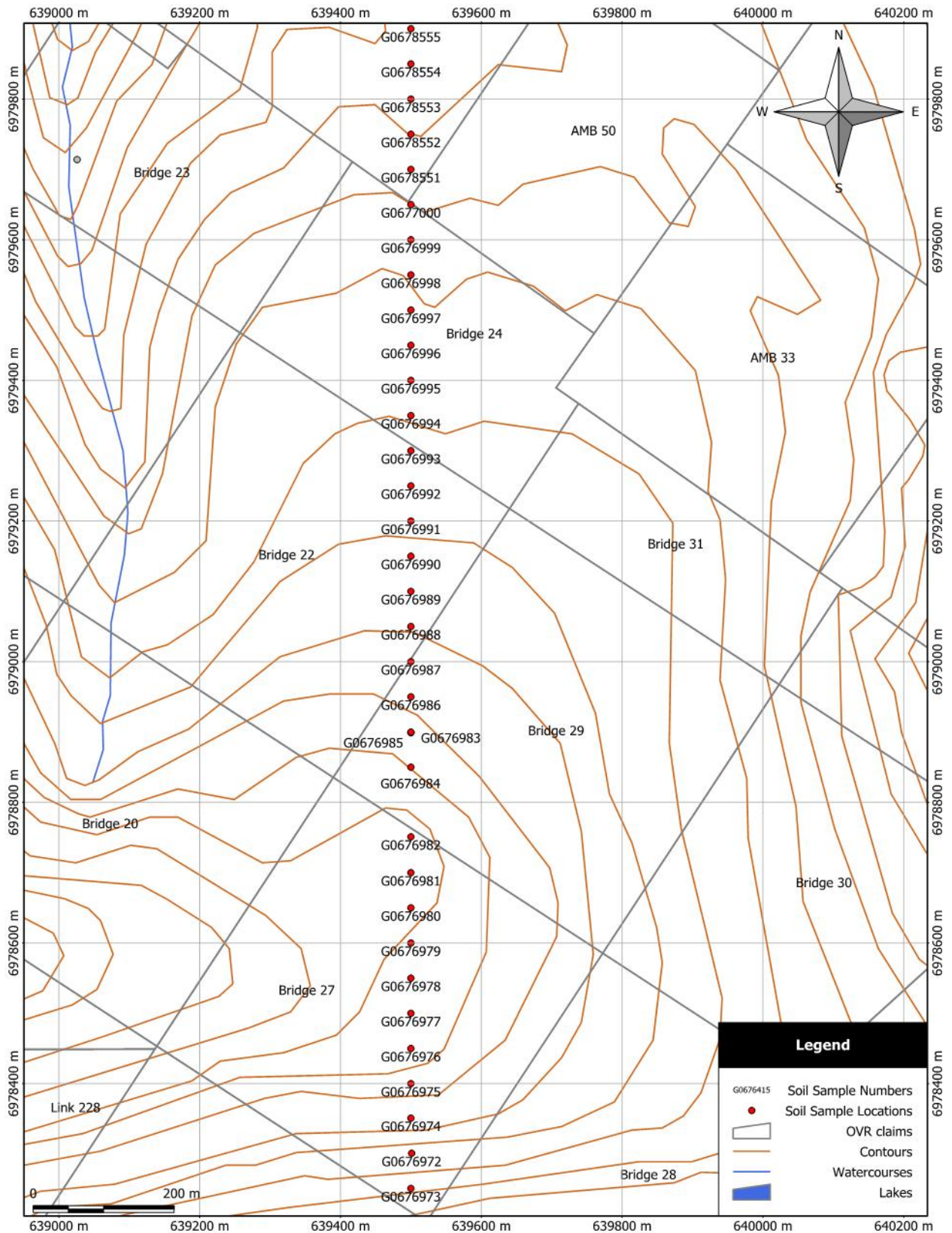


Fig 23: 2011 Soil Line Southeast of Hugo Creek

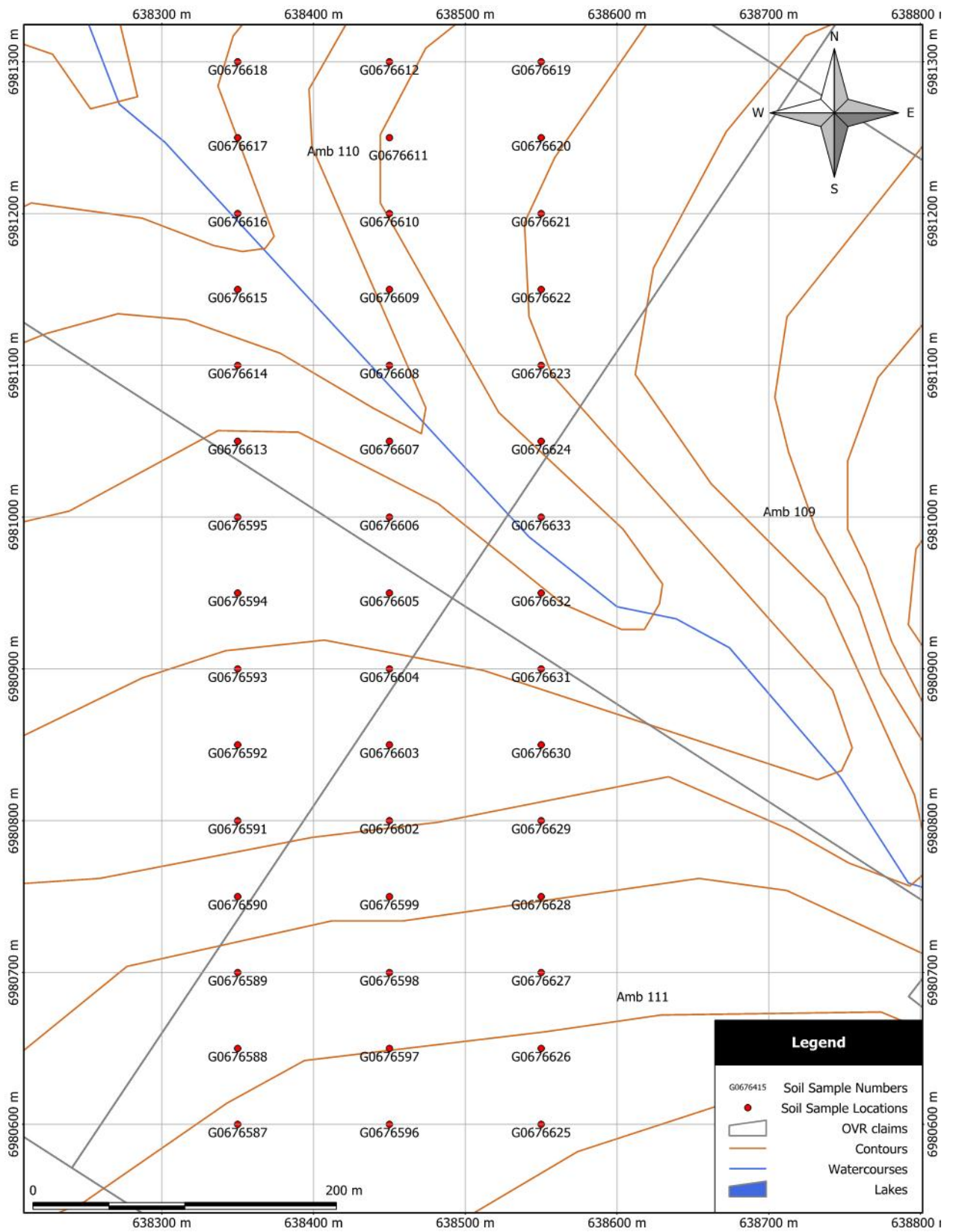


Fig 24: 2011 Soil Sample Lines at Hugo Creek

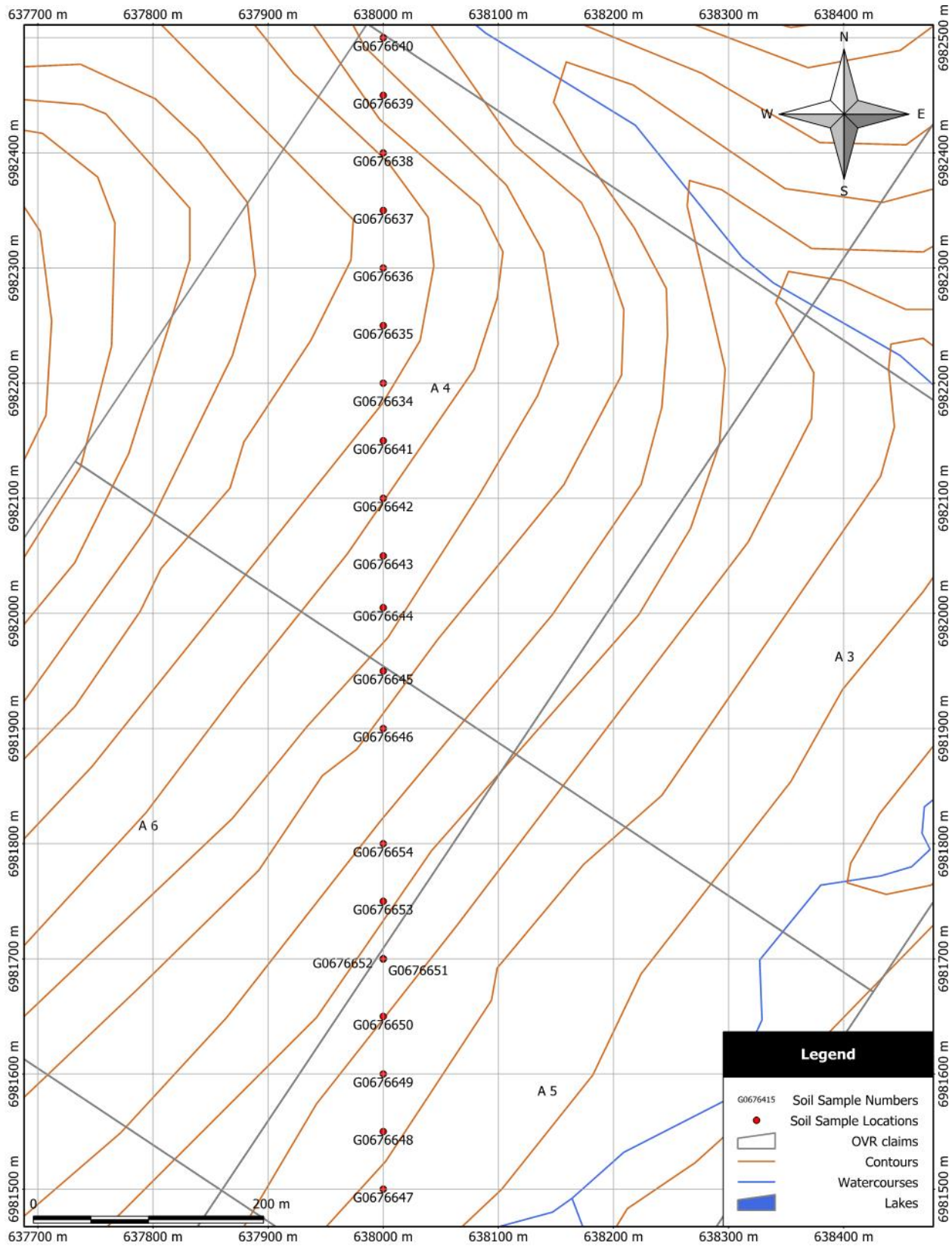


Fig 25: 2011 Soil Sample Line Northwest of Hugo Creek

21. Conclusion

Overland Resources Yukon Limited completed a successful 2011 field exploration program drilling 68 diamond drill holes for 10,414 meters and undertaking an extensive soil sampling program collecting 931 soil samples.

A total of 3491 man days were spent on the property from April 27th to September 23rd, 2011. An additional 305 claims were staked for Overland Resources Yukon Limited during 2011 extending the YBMP by 6374 hectares.

Further work is recommended to continue to explore the area for deposits of economic mineralisation.

22. References

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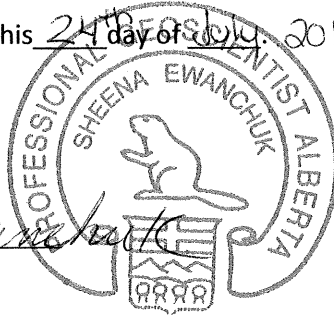
Appendix A: Statement of Qualifications

I, Sheena Ewanchuk, P. Geo., hereby certify that:

- 1) I am employed on a full-time basis as Project Geologist with:
Overland Resources
#1158-409 Granville St
Vancouver, BC, Canada V6C 1T2
- 2) I graduated with a Bachelor of Science with Honors Degree in geology from the University of Alberta, Edmonton, Alberta in 2006.
- 3) I am a member in good standing of the Associated of Professional Engineers and Geoscientists of Alberta (APEGA).
- 4) I have worked as a geologist for a total of 6 years since my graduation from the University of Alberta.

Dated at Vancouver, Canada, this 24th day of July, 2012

Sheena Ewanchuk



Appendix B: Selous Claim Names and Grant Numbers

GRANT NUMBER	CLAIM NAME	MAP SHEET	CLAIM HOLDER	OPERATOR
YE70845	Clear 11	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70846	Clear 12	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70847	Clear 13	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70848	Clear 14	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70849	Clear 15	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70850	Clear 16	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70851	Clear 17	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70852	Clear 18	05K16/105NO	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70853	Clear 19	105N01	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70854	Clear 20	05K16/105NO	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70855	Clear 21	05K16/105NO	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70856	Clear 22	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70857	Clear 23	05K16/105NO	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70858	Clear 24	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70859	Clear 25	05K16/105NO	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YC10603	Dasha 1	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YC10604	Dasha 2	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YC10605	Dasha 3	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YC10606	Dasha 4	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YC10607	Dasha 5	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YC10608	Dasha 6	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70201	Link 1	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70202	Link 2	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70203	Link 3	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70204	Link 4	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70205	Link 5	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70206	Link 6	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70207	Link 7	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70208	Link 8	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70209	Link 9	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70210	Link 10	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70211	Link 11	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE70212	Link 12	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.

GRANT NUMBER	CLAIM NAME	MAP SHEET	CLAIM HOLDER	OPERATOR
YE64273	TA 323	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64274	TA 324	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64275	TA 325	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64276	TA 326	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64277	TA 327	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64278	TA 328	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64279	TA 329	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64280	TA 330	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64281	TA 331	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.
YE64282	TA 332	105K16	Overland Resources Yukon Ltd. - 90%; 18526 Yukon Inc. 10%	Overland Resources Yukon Ltd.

Appendix C: Drill Hole Sample Numbers, Intervals and Drill Hole Assays

Appendix C:
See data folder

Appendix D: Soil Geochemistry Assays

Appendix D:

See data folder for assay certificates

Appendix E: Financial Statements

Overland Resources Yukon Limited

Selous (736 claims)

6200 Camp - Food Items	78,947.27
Camp - Wages	96,742.31
Camp - Supplies	20,475.22
Camp - Set-up	20,878.08
Drilling - Diamond (Footage)	1,354,851.80
Drilling - Equipment Rental	17,201.79
Drilling - Field Support	31,090.41
Drilling - Supplies & Materials	1,585.45
Geology - Assays	38,268.45
Geology - Consulting	471,824.30
Geology - Equipment Rental	54,065.35
Geology - Fuel	231,022.09
Geology - Field Support	100.00
Geology - Helicopter (Charters)	449,742.09
Geology - Aircraft (Charters)	240,717.75
Geology - Salary & Wages	120,225.84
Geology - Supplies & Materials	58,603.35
Geology - Survey	13,940.00
Geology - Travel (Meals)	1,610.16
Geology - Travel (Accommodations)	19,345.02
Geology - Travel (Airfares)	23,503.72
Geology - Travel (Vehicle)	1,036.25
Testwork Geochemical	3,822.00
General/Misc	23,706.35
	3,373,305.05
Drilling	1,404,729.96
Helicopter	680,764.18
Sampling Crew	558,116.65
Camp	217,042.89
Equipment	69,254.52
Assays	42,090.45
Support	355,811.25
Travel	45,495.15
	3,373,305.05
Required for 5 years	534,975.00