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ASX RELEASE

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PERU EXPLORATION PROGRAMS SET TO COMMENCE

- Surface sampling to commence at Sambalay (Cu-Au), Yauca (IOCG) and Chaparra (IOCG) Projects in July 2012 prior to planned drilling.
- Sambalay epithermal gold and porphyry copper Project and the Yauca IOCG Project to be drilled during December quarter 2012.
- Chaparra IOCG Project to be drilled in early 2013.
- Community liaison and logistics has commenced at all projects.

Wild Acre Metals Limited (Wild Acre) (ASX:WAC) is pleased to provide details of forthcoming exploration programs at its 100% owned Peruvian IOCG and epithermal gold-silver projects (Figure 1).

The 3 projects, namely Sambalay (porphyry copper/epithermal gold), Yauca (IOCG) and Chaparra (IOCG) contain target anomalies ready for drilling. To assist drill planning, the Company will undertake surface sampling and geological mapping in the September quarter 2012.

In addition the required permitting formalities will be completed to ensure that planned drilling at the Sambalay and Yauca Projects can be completed in the December quarter 2012.



Figure 1: Wild Acre Metals - Peru Projects Location map



Figure 2: Wild Acre Projects Location – Peru

Wild Acre has recently completed initial community consultations for the Sambalay Project area in Southern Peru. This has established that Wild Acre’s planned reconnaissance style of exploration for the next quarter can proceed without restrictions. At the Sambalay project, there are no rural based communities within the Sambalay project concessions as the project is located on uncultivated lands within the Atacama Desert. At the Yauca and Chaparra projects, initial community relations investigations has commenced and is anticipated to be completed during July.

Exploration will be commenced in the September quarter on all Wild Acre’s 100% owned Peruvian projects namely the Yauca and Chaparra and Sambalay project.

The planned exploration work program for the next six months is summarised below and shown in Figure 2.

PROJECT	SEPTEMBER 2012 QUARTER	DECEMBER 2012 QUARTER
Sambalay (epithermal gold-Porphyry copper)	<ul style="list-style-type: none"> • geochemical / rock chip sampling • geological mapping • drill planning 	<ul style="list-style-type: none"> • drill testing of targets at Mina Tapial and Sambalay Chico prospects
Yauca (IOCG)	<ul style="list-style-type: none"> • mapping and geochem sampling • further geophysical modelling of targets and interpretation • drill planning 	<ul style="list-style-type: none"> • drill testing of shallow magnetic targets
Chaparra (IOCG)	<ul style="list-style-type: none"> • mapping and geochem sampling • further geophysical modelling of targets and interpretation • drill planning 	<ul style="list-style-type: none"> • drill access and permitting

September Quarter 2012

During the September quarter, “on ground” exploration will focus on confirmation of targets such that they will be prepared for drilling in the December quarter 2012.

Chaparra and Yauca Projects

Previous exploration at the **Yauca** and **Chaparra** Projects by the previous owners has confirmed the presence of large district scale magnetic anomalies (Figure 3). Initial 2D and 3D geophysical modelling has indicated that the vertical depth to the top of the magnetic anomaly at Yauca is between 60 metres and 100 metres (Figure 4) and at Chaparra between 180 metres and 200 metres below surface. This modelling at the Yauca project is suggestive of the occurrence of several tabular magnetic bodies.

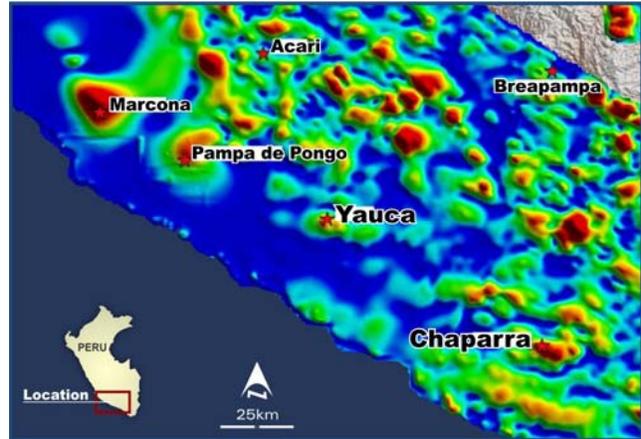


Figure 3: Location of the Yauca and Chaparra IOCG Projects – Peru

The planned exploration activities on these projects will involve geological reconnaissance and mapping, geochemical sampling with multi-element assaying, additional geophysical modelling and interpretation, drill planning and logistical and community relations activities.

The objective of this planned exploration is to ensure that optimal drill orientations are achieved to test these targets.

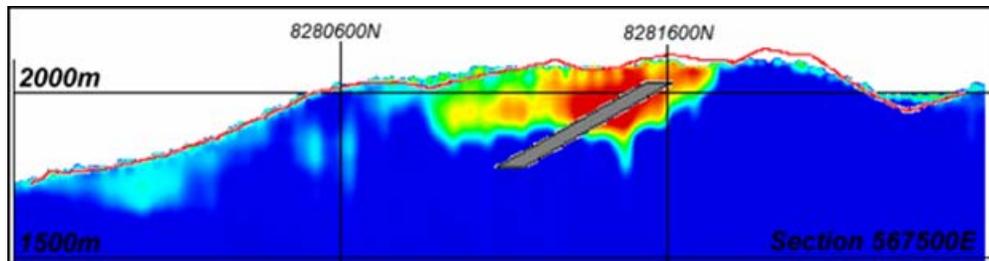


Figure 4: Modelling of the Yauca magnetic response along section 567500E.

Sambalay Project

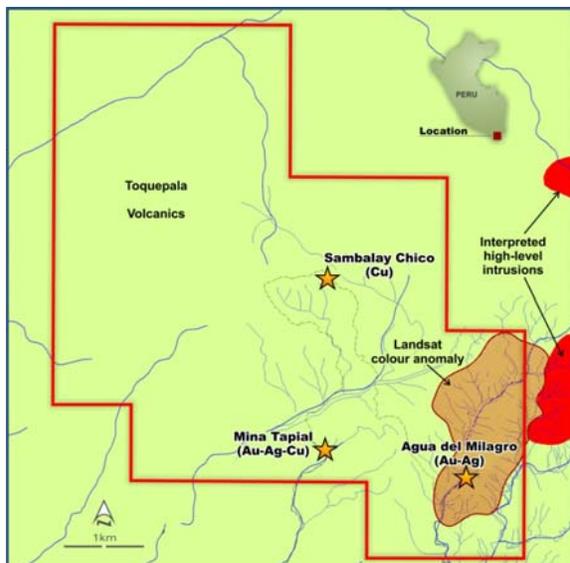


Figure 5: Sambalay Project showing prospect locations

Previous exploration at the **Sambalay** project has returned positive results from the 3 identified mineralised prospects (Figure 5). These prospects were discovered from initial regional style exploration.

At the **Mina Tapial** prospect, a gold-silver epithermal vein system extending for a strike of 300 metres has been identified from rock chip sampling with bonanza grades of up to **15.1 g/t gold, 2,780 g/t silver and 10.55% copper**.

An Induced Polarisation (IP) geophysical survey has identified a strong resistivity anomaly approximately 50 metres below the vein system (Figure 6).

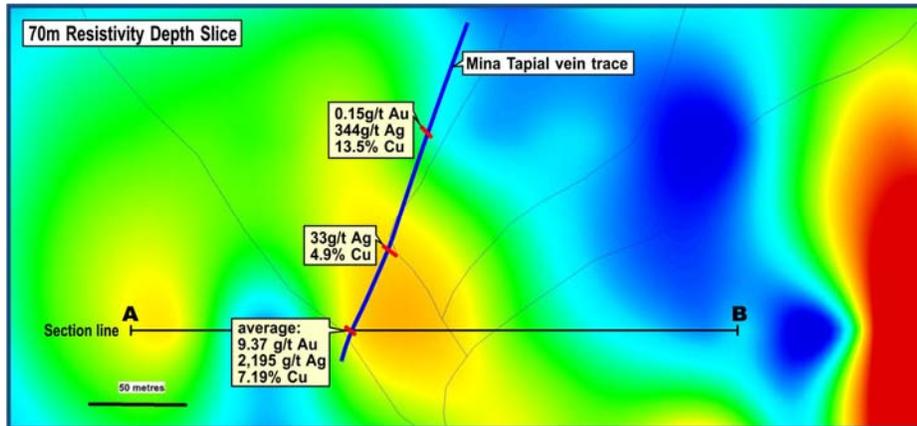
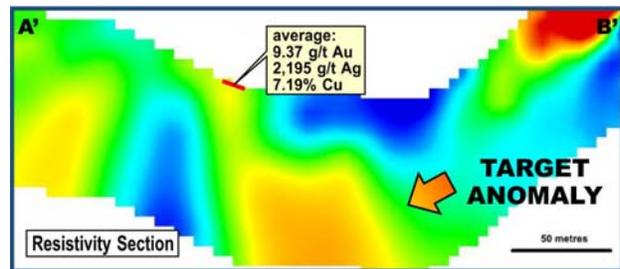


Figure 6: Mina Tapial Prospect showing IP target – Sambalay Project

To advance this target before drill testing, geochemical/rock chip sampling, geological mapping and drill planning will be completed with the objective to identify the possibility of additional vein systems being located and to fully scope out the extent of the known vein system. This will enable planned drill holes to be located in the optimal orientation to be tested in the December quarter 2012. Logistical requirements for the completion of drilling will be assessed at this time.



At the **Sambalay Chico** copper prospect several fracture zones containing copper mineralisation within breccias have been located within a broad zone of approximately 150 metres wide extending for a distance of 300 metres. A number of rock chip samples have been returned with copper grades exceeding 1% copper up to a maximum of 8.63% copper from malachite, chrysocolla and chalcedony filled fractures. To advance this prospect for future drill testing, further geological mapping and geochemical sampling is required to fully scope out this identified copper mineralisation.

At the **Agua del Milagro** prospect anomalous gold and copper results have been returned from regional style Bulk Leach Extractable Gold (BLEG) stream and rock chip sampling. Further follow-up sampling and geological reconnaissance will be undertaken in order to further evaluate these anomalies with respect to the large 2.5km x 2.0km Aster and Landsat anomalies. Anomalous rock chip results up to 1.64 g/t gold and 347 g/t silver have been returned from this prospect and require further investigation.

December Quarter 2012

It is planned to drill test the identified shallow magnetic anomalies at the **Yauca** Project during the December quarter 2012. Final interpretations and preparations for the permitting and drill access for this project are expected to be completed early in the December quarter 2012 to allow for drill testing. Man portable diamond drill rigs will be used to complete initial drill testing.

At the **Sambalay** Project it is anticipated that final preparations for drill testing of the IP anomaly at the Mina Tapial prospect will be completed and that diamond drill testing will be commenced within the December quarter 2012. Further ongoing regional exploration will be completed at the Agua del Milagro and Sambalay Chico prospects in order to identify drill targets.

Work Programs 2013

It is planned that exploration will be continued on all 3 project areas during 2013. The exploration priorities will be determined from the results returned from the initial programs completed during 2012. The IOCG targets at Yauca and Chaparra represent very large (district scale) targets and it is anticipated that several phases of drilling will be required to fully evaluate them. At the Sambalay Project all identified prospects will require ongoing exploration with the possibility of further drilling at the Mina Tapial prospect.

Wild Acre's Chairman Grant Mooney stated:

"The Wild Acre team is extremely excited at the prospect of commencing the build up to drilling our key targets later this year. Each of our three Peruvian projects hosts the potential for a major discovery and we are looking forward to giving our shareholders the opportunity to benefit from this prospectivity".

More detailed information and background regarding Wild Acre's Peru Projects can be found on our website at www.wildacre.com.au

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About Wild Acre

Wild Acre Metals Limited is a focused gold, nickel and base metal explorer with projects located in Southern Peru and the Eastern Goldfields of Western Australia. The Company has recently broadened its exploration focus, acquiring 3 projects in southern Peru. Peru is rated as one of the fastest growing economies in the world and leads South America in GDP growth. Southern Peru represents an excellent opportunity for new discoveries within a "World Class" district of large copper, iron and gold mines. These projects are targeting epithermal gold, porphyry copper and iron oxide copper gold (IOCG) deposit styles. These projects compliment Wild Acre's existing gold and nickel projects in the Eastern Goldfields of Western Australia.

For further information please contact:

Grant Mooney
Executive Chairman
Phone: (08) 9226 0085

or Alan Downie
Executive Director,
Technical
Phone: (08) 9226 0111

or David Tasker / James Harris
Professional Public Relations
Phone: (08) 9388 0944

Competent Persons Statement

The information in this document that relates to exploration results, is based upon information compiled by Mr Alan Downie, an employee of Wild Acre Metals Limited and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) 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 December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Downie consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

The information in this document that relates to exploration results, is based upon information compiled by Mr Zlad Sas, a consultant to Wild Acre Metals Limited and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) 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 December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Sas consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.