FIRST PASS FIELD WORK COMPLETED AT PERU IOCG TARGETS

- Site visits and reconnaissance sampling has been completed at the Yauca and Chaparra Iron Oxide Copper Gold (IOCG) Projects in Southern Peru

- At Yauca,
  - Grades of 5.4% copper and 0.83g/t gold recovered from float sample
  - Targets identified for drilling in coming months
  - Magnetite rich sands identified proximal to anomalies within project area

- At Chaparra,
  - Gravity survey set to commence over priority anomaly
  - Drill access defined with drilling planned for December 12 Quarter.

Wild Acre Metals Limited (ASX Code: WAC) has recently completed site investigations at its Yauca and Chaparra Projects located in Peru. The accessibility to all project target areas was also assessed at this time. As a result, drilling at the Chaparra Project will be bought forward to the Dec 2012 Quarter whilst drill testing at the Yauca Project is now anticipated for early 2013.

Wild Acre’s immediate focus is to complete required permitting formalities and additional on ground exploration in order to ensure drill testing of priority IOCG targets in Dec Qtr 2012 and Mar Qtr 2013.

Wild Acre’s Peruvian projects, namely Yauca (IOCG), Chaparra (IOCG) and Sambalay (epithermal gold/porphyry copper) are all located in the coastal district of Southern Peru (Figure 1).

Figure 1: Wild Acre Metals - Peru Projects Location map
Site Investigations July – August 2012

Yauca - IOCG Project

The Yauca Project is located approximately 500 km south east of Lima within the Peruvian coastal Jurassic – Cretaceous IOCG belt. This project covers a regional scale magnetic anomaly (Figure 2) similar to regional IOCG deposits of Marcona (Fe) and Pampa de Pongo (Fe).

At Yauca, site investigations confirm that the magnetic anomalies occur in outcropping intrusive complex that is part of the mid to late Cretaceous member of the coastal batholith of Southern Peru. Another important target zone that has been identified is the concealed contact zone between the coastal batholiths and the older mid-Jurassic Guaneros Formation which strikes through the project area. Throughout this region the pre-coastal batholith volcanics and sediments host economically significant mineralisation including Marcona (Fe), Mina Justa (Cu) and Pampa de Pongo (Fe).

Sampling was completed in areas amenable to access on foot. An isolated float sample located within the dunes immediately west of the ridgetop has returned 5.3% Cu and 0.83 g/t Au (Figure 4). Magnetite rich sands containing high concentrates of magnetite grains are evident within the dune (sand) system (Figure 5) and their content is variable and requires further investigation.

A number of exploration target areas (Figure 6) have been identified from work completed to date at the Yauca Project, and include:

- Magnetic highs within basement lithologies
- Covered contact zone (Guaneros Formation and Coastal Batholiths)
- Magnetite content within coastal dunes

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Geophysical work by the Company’s in country Geophysical consultant has continued with drill target areas refined ahead of planned drill testing, scheduled for early 2013.

Figure 3: Yauca Project looking to the east

Figure 4: Isolated float sample with Cu oxides

Figure 5: Magnetite within sands (dunes)

Figure 6: Yauca Project exploration Targets 1) Covered contact zone and 2) Magnetic highs.
Chaparra - IOCG Project

The Chaparra Project is located approximately 560 kilometres south east of Lima with the Peruvian coastal IOCG belt. This project covers a regional scale magnetic anomaly (Figure 2) similar to regional IOCG deposits of Marcona (Fe) and Pampa de Pongo (Fe). At Chaparra, site investigations demonstrate good access (drill rig) to and within this project (Figure 7). Ground magnetics has delineated 3 large discrete magnetic highs separated by a circular low magnetic zone, possibly representing magnetite destruction and alteration.

A number of targets have been defined at Chaparra (Figure 8) including:
- Northern boundary of the western magnetic anomaly
- Magnetic highs
- Central low magnetic zone

Figure 7: Chaparra IOCG Project looking to the south east

Figure 8: Exploration targets at Chaparra IOCG Project
As a result of the recently completed site visits, drilling of the Chaparra IOCG targets will be fast-tracked due to its re-ranking with higher perceived prospectivity and its relative ease of access. The previously planned drilling of the Yauca IOCG targets in the December 2012 quarter has been re-scheduled to be completed during the March 2013 quarter whilst further on-ground exploration programs are completed.

Wild Acre’s consulting geologist Paco Solano has recently completed initial community consultations for each of the projects. This work has established that Wild Acre’s planned reconnaissance style of exploration for the next quarter can proceed without restrictions. To complete drilling at the project areas, drill permitting approval (Stage 1) is required involving a low level Environmental Impact Study and Archeological investigation. This work is currently underway for the Chaparra Project.

Further details regarding Wild Acre’s planned exploration programs at the Sambalay Project and the Yuaca and Chaparra IOCG Projects will be released to the market in the near future.

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. 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 complement Wild Acre’s existing gold and nickel projects in the Eastern Goldfields of Western Australia.

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Competent Persons Statement
The information in this document that relates to the Australian Projects exploration results, is based upon information compiled by Mr Alan Downie, a full-time employee of Wild Acre Metals Limited. Mr Downie 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.