

ASX Code
WAC

Shares & Options

Unlisted Options: 2,000,000 @ 20 cents on or before 28 October 2016
Unlisted Options: 7,900,000 @ 15 cents on or before 31 January 2017
Unlisted Options: 2,000,000 @ 10 cents on or before 27 May 2017
Unlisted Options: 8,319,445 @ 10 cents on or before 15 September 2017
Unlisted Options: 500,000 @ 10 cents on or before 21 November 2017

Board of Directors

- Grant J. Mooney
Executive Chairman
- William (Rick) Brown
Non-Executive Director
- Jeff Moore
Non-Executive Director

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 a 100% interest in 3 gold and base metal projects in Southern Peru and 1 gold project in Northern Peru. Peru is rated as one of the fastest growing economies in the world and a leading country by GDP in South America. 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, silver, porphyry gold, copper and iron oxide copper gold (IOCG) deposit styles.

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HIGHLIGHTS

Sambalay-Salvador Project, Southern Peru (Silver, Gold, Copper)

- Field sampling program completed at high grade silver Agua del Milagro Prospect - results pending.

Quinns/Mt Ida Project, Western Australia (Nickel, Gold)

- Independent nickel sulphide assessment completed highlighting potential for nickel sulphide mineralization within project area.

Sambalay-Salvador Project (Epithermal Silver-Gold and Brecciated Copper)

The Sambalay-Salvador Project is located 940 kilometres south east of Lima and consists of 5 concessions totalling 4,700 hectares with the elevation varying between 1,600 metres to 2,300 metres above sea level. Regionally, the project lies within the fertile metallogenic province of the Southern Peru Porphyry Copper belt. Field exploration has identified a high grade silver prospect along a 2 kilometre north east trending structure.

During the quarter, the Company commenced a field sampling program at the Agua Del Milagro prospect, with a focus on detailed sampling of key mineralised structures to better define drill targets which are planned for subsequent drill testing. Results from the program are currently awaited and will be released in the current quarter following completion of a geological interpretation.

Based on mapping and sampling to date, the Company has developed a geologic model whereby two distinct drill target concepts are apparent. These target concepts are supported by field mapping and assay results from previous rockchip and float sampling as illustrated below in **Figure 1**. The recent field campaign followed the results of:

- reconnaissance scale sampling (including stream sediment and rockchip sampling in float and outcrop) in newly identified prospective areas, and
- detailed infill sampling over those zones already identified as drill targets.

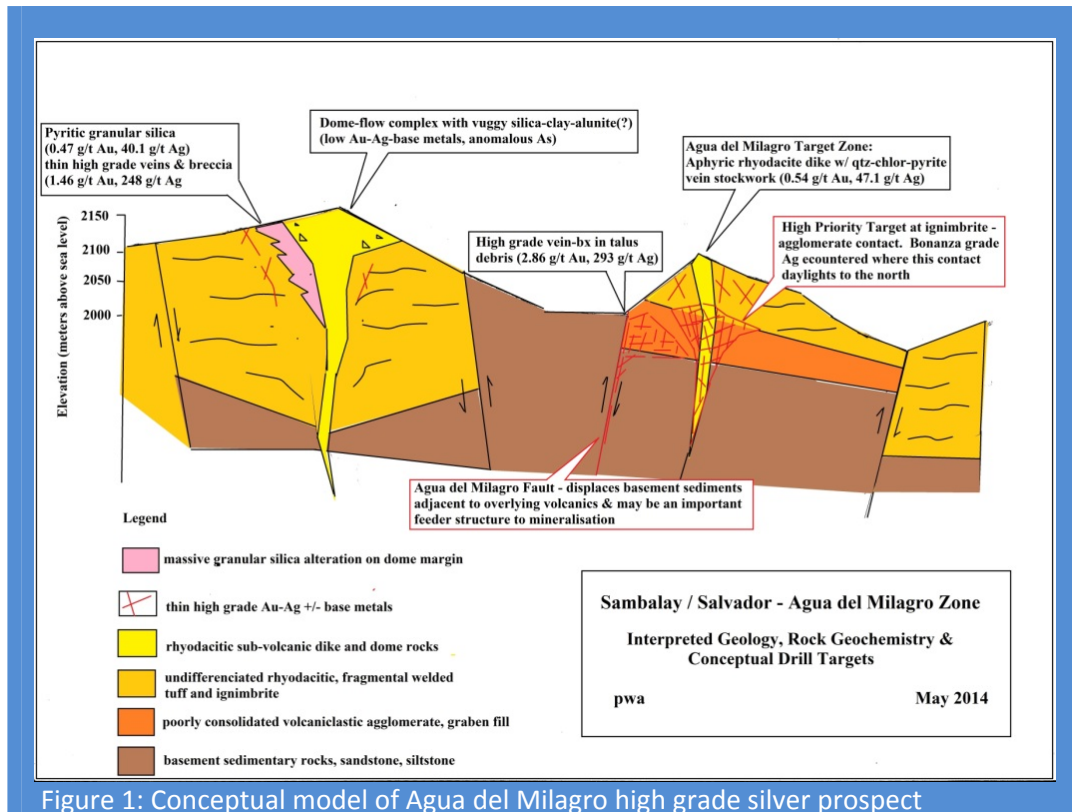


Figure 1: Conceptual model of Agua del Milagro high grade silver prospect

High Priority Target Area

A bonanza grade silver-with-gold rock sample (14,180 g/t silver and 23.6 g/t gold) was found at the Agua del Milagro prospect in 2013. This “float” sample is believed to be sourced from the area where a favourable stratigraphic contact coincides with the NNE projection of what is believed to be the primary structural control of mineralisation found in the prospect area. It is this coincident NNE trending structure and stratigraphic contact with contrasting rock permeability where Wild Acre believes that high-grade silver and gold mineralization could be localized on an economic scale.

Dome Margin Target

Sub-volcanic intrusions in the form of relatively small dacitic domes and dykes have been encountered during reconnaissance scale mapping and sampling. Both vein-related and disseminated mineralisation occurs marginal to the dome while the dome itself shows moderate to strong silica-clay alteration with local vuggy, leached textures. This “Dome Margin” target concept was the subject of additional sampling.

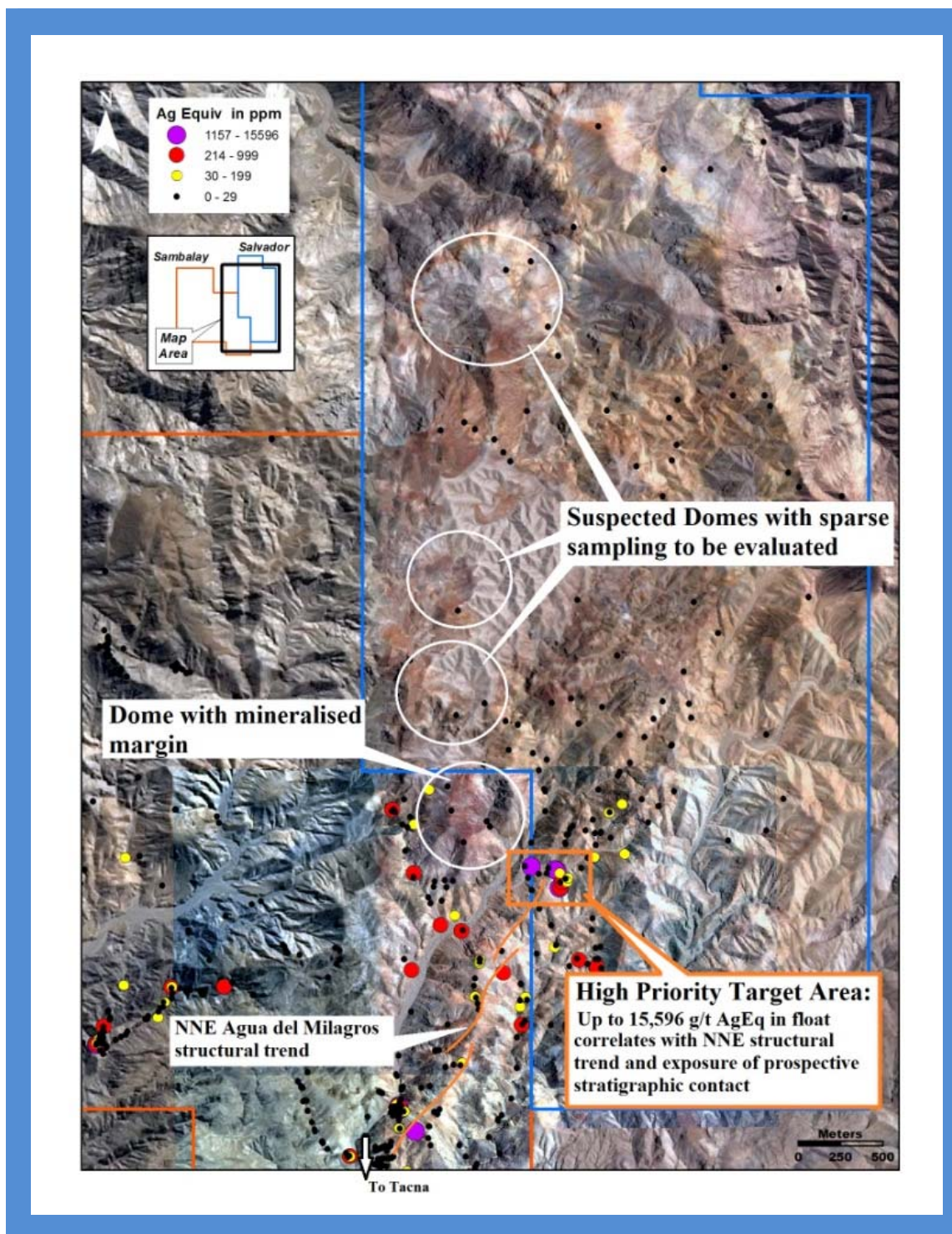


Figure 2 shows the scale of the Agua del Milagro area, sample coverage to date, and the spatial distribution of known and potential target areas.

The Company also completed construction of a new access road to the Agua del Milagro Prospect sight enabling vehicular access to the camp site and potential future drill rig access.



The Company is currently awaiting assay results from the recent sampling program, following which a detailed interpretation will be undertaken. Results are expected to be provided in the current quarter.

Colpayoc Gold Project (Porphyry gold, Silver, Copper, Molybdenum)

After carefully considering the current political environment and social implications following the recent regional elections in the Department of Cajamarca and the resultant implications for a future mining operation in the project area, the Company has made the decision to withdraw from an Agreement to acquire the Colpayoc Gold Project.

Chaparra and Yauca IOCG Projects (Fe, Cu)

The Chaparra Project is located 560 kilometres south of Lima at an altitude between 1,600 metres – 2,100 metres and is centrally positioned within the Peruvian – Chilean Coastal Jurassic-Cretaceous IOCG Belt, a region undergoing extensive exploration by major companies in search of IOCG deposits. The Chaparra Project consists of 7 concessions covering an area of 7,500 hectares.

The Yauca Project is located 500 kilometres south of Lima (60 kilometres north of the Chaparra Project) and lies at an altitude ranging from 800 metres to 2,250 metres above sea level. The Yauca Project contains an intense magnetic anomaly evident from regional magnetics covering over 5 kilometres x 0.5 kilometre.

No work completed during the quarter.

AUSTRALIAN PROJECTS – EASTERN GOLDFIELDS WESTERN AUSTRALIA

Quinns/Mt Ida Project, Western Australia (Gold & Nickel)

The Quinns and Mt Ida Project is located 200-250 kilometres NNW of Kalgoorlie and consists of 21 tenements for a total area of approximately 150 square kilometres. The project covers a total strike length of approximately 45 kilometres of the Mt Ida Greenstone Belt. The Quinns Mining Centre consists of the Boudie Rat and Forrest Belle open pits which were mined during 1997 and previously as a series of shafts from the period 1899 to 1941. Reported total past production at Quinns is approximately 13,000 ounces. The project also hosts the Quinn Hills historic gold workings which consists of 2 sub-parallel northwest trending lines of lode. The project area is also prospective for nickel mineralisation which has been explored for in the past.

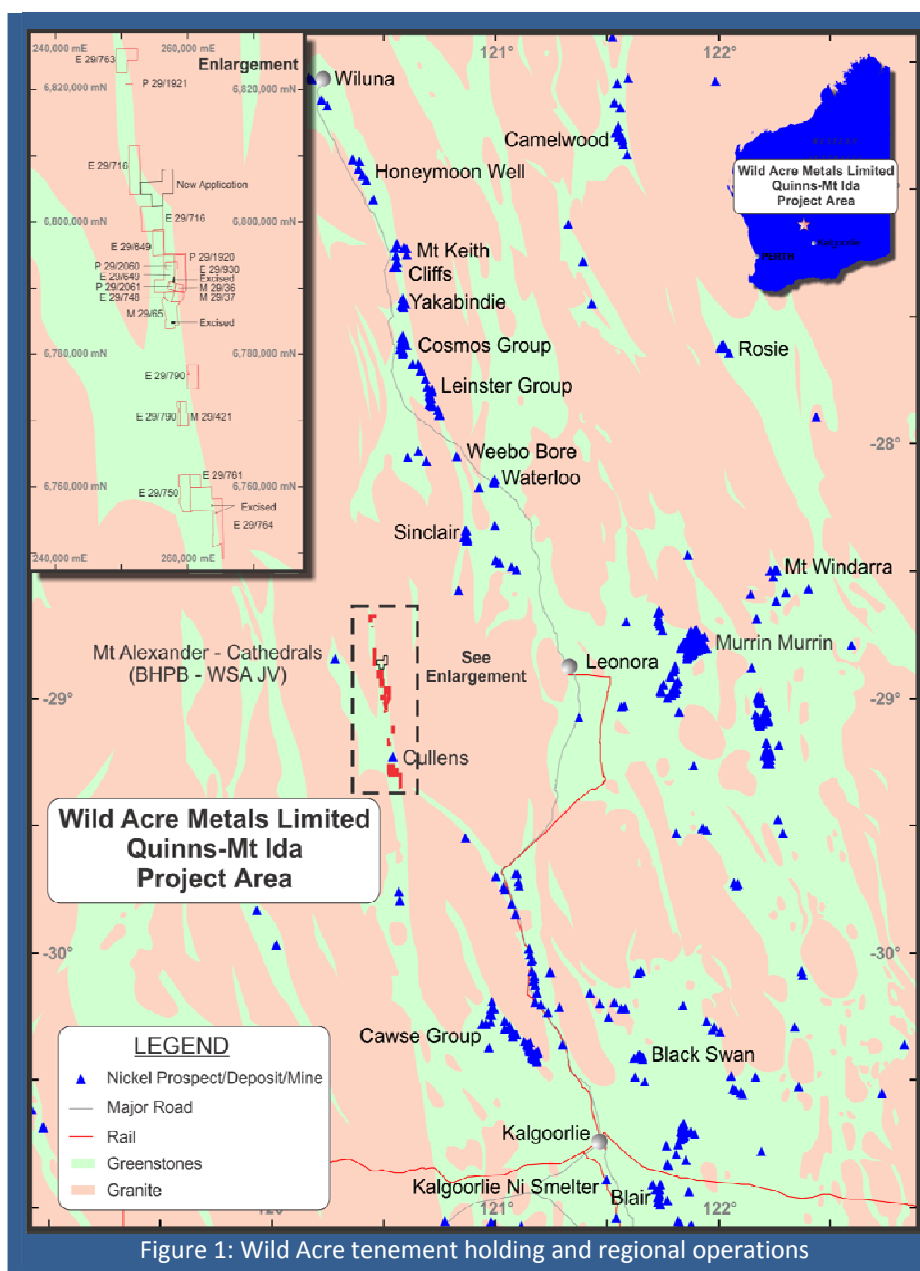
During the quarter, the Company completed a detailed assessment of the nickel sulphide potential of the Quinns-Mt Ida project area, highlighting excellent potential for nickel sulphide mineralisation within the Company's project.

Located in the Mt Ida district of the Eastern Goldfields approximately 200 kilometres north-northwest of Kalgoorlie, Wild Acre is the largest tenement holder in the Mt Ida-Kurrajong Greenstone Belt, holding approximately 80 kilometres of strike length (150 square kilometres in area) of prospective and under-unexplored ultramafic stratigraphy (Figure 1).

Work in the area over the last 20 years has been largely confined to gold exploration. However, exploration for nickel by CRAE during the 1970-1980's was successful in identifying the adjoining Cullen's Prospect, where drilling intercepted narrow widths of low to medium grade nickel and copper sulphides (33 metres @ 0.9% Ni and 1,054 ppm Cu incl. 8 metres @ 1.2% Ni and 1,360 ppm Cu and 2m @ 2.6% Ni and 5,000 ppm Cu from approximately 370 metres depth).

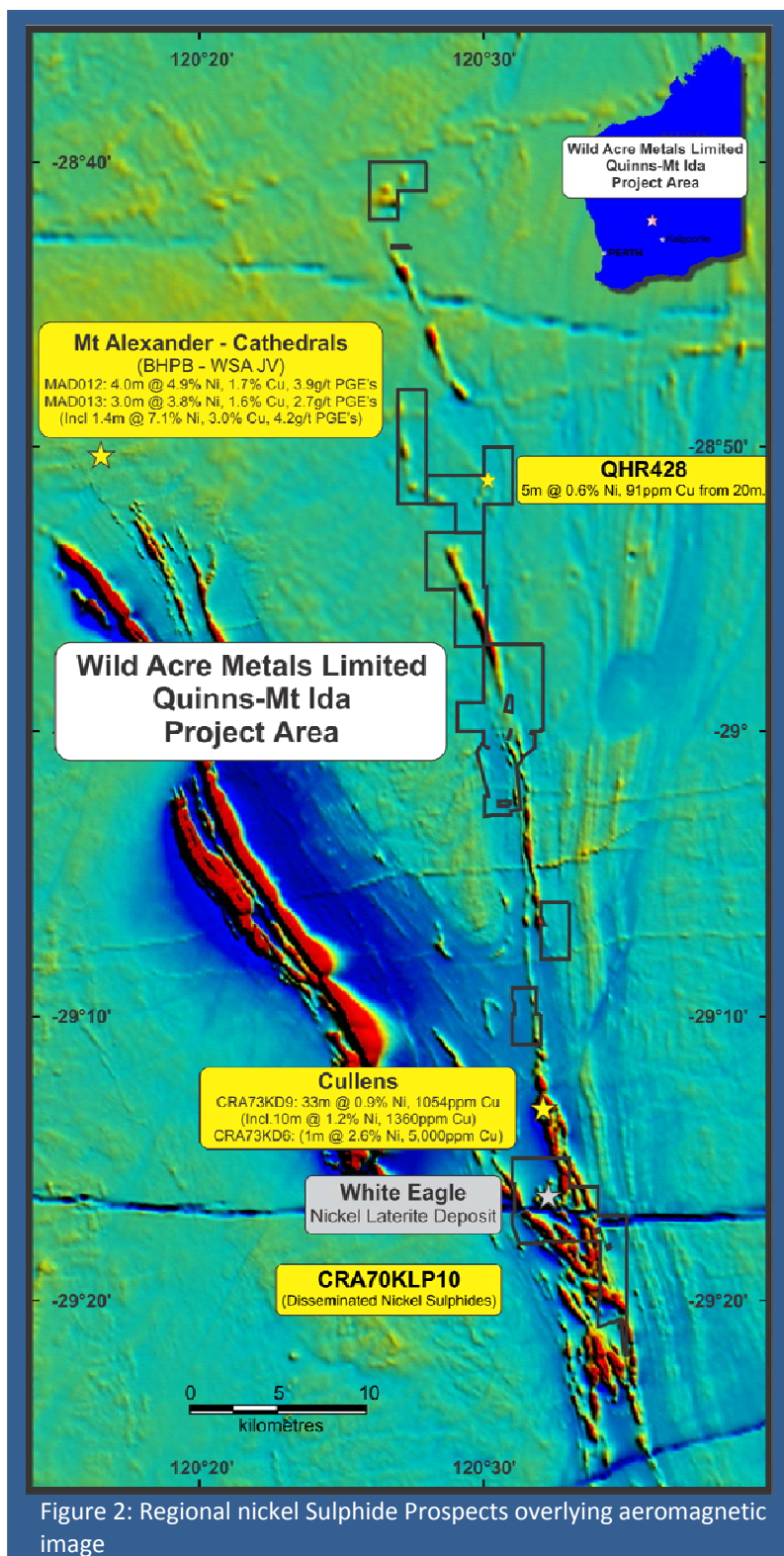
The most recent phase of exploration for nickel sulphides in the area, carried out by the BHP Billiton-Western Areas Joint Venture in 2008, targeted the extension of the Mt Ida ultramafic sequence along the Western limb of the Kurrajong anticline and was rewarded with the immediate discovery of the Cathedrals nickel/copper/ PGE occurrence at Mt Alexander. The discovery hole (MAD013) intersected 4.0 metres @ 4.9% Ni, 1.7% Cu, 3.9g/t PGE and a further hole intersected 3.0 metres @ 3.8% Ni, 1.6% Cu, 2.7 g/t PGE.

Although nickel sulphide mineralisation has now been discovered on both limbs of the Kurrajong anticline (Cathedrals and Cullens), no modern nickel exploration has been under-taken on the eastern limb of the Kurrajong anticline where Wild Acre's ground holding is located.



A recent review of all available data has shown that the significant intercepts at Cathedrals and Cullens occur within wide zones of associated disseminated mineralisation (up to 60 metres wide in hole KD6 drilled by CRA at Cullens) at and above the basal ultramafic contact. These results confirm the development of substantial mineralised systems not previously recognised, supporting Wild Acre's view that the Kurrajong ultramafic succession has significant potential to host economic deposits of nickel sulphides.

The current review has highlighted several target areas displaying anomalous nickel pathfinder geochemistry (Ni-Cu +/- PGE's) coincident with favourable basal ultramafic embayments and channel facies ultramafics worthy of immediate follow-up.



The White Eagle Nickel laterite deposit is located at the southern end of Wild Acre's Quinns-Mt Ida project. The near surface geochemistry is considered indicative of a nickel sulphide phase at depth and warrants further investigation. Previous exploration by Gutnick Resources has been undertaken at this prospect targeting the western basal contact position in search of nickel sulphide mineralisation. Much of the RC drilling of the ultramafic unit was not deep enough to target the underlying favourable basal contact and the holes ended in the mineralised laterite zone.

No further drilling in this area has been completed to test this position where approximately 6 kilometres along strike to the north, the Cullens nickel sulphide prospect is located. This is considered a priority area for Wild Acre to target nickel sulphide mineralisation.

Planning for detailed aeromagnetic surveys and airborne and ground aeromagnetic surveys to further refine priority drill targets is in progress.

The Company is currently costing a detailed exploration program (including the above geophysics) covering key target areas which it hopes to commence implementing in the first half of 2015.

Corporate

Tranche 2 of the Placement announced in the September Quarter was completed following shareholder approval at the Annual General Meeting on 11 November 2014. A total of \$81,312 was raised for working capital and exploration purposes.

ASX Announcements

During December 2014 Quarter Wild Acre released the following announcements:

Date	Headline
10/10/14	Notice of Annual General Meeting
15/10/14	Field Program to Commence at Salvador Project, Peru
31/10/14	Quarterly Activities Report
31/10/14	Quarterly Cashflow Report
11/11/14	Road Access Underway at Sambalay-Salvador Project, Peru
11/11/14	Results of Meeting
21/11/14	Appendix 3B
21/11/14	Appendix 3B
21/11/14	Change of Director's Interest
21/11/14	Appendix 3B
21/11/14	Secondary Trading Notice
21/11/14	Appendix 3B
21/11/14	Secondary Trading Notice
21/11/14	Change of Director's Interest Notice
21/11/14	Change of Director's Interest Notice
27/11/14	Becoming a Substantial Holder
27/11/14	Change in Substantial Holding
04/12/14	Nickel Sulphide Assessment for Mt Ida
08/12/14	Withdrawal from Colpayoc Project
08/12/14	Change of Director's Interest Notice

Mining Tenement Register		
AUSTRALIA		
	<i>Tenement</i>	<i>Interest %</i>
Quinns Project	E 29/649	100%
Quinns Project	E 29/716	100%
Quinns Project	E 29/748	100%
Quinns Project	E 29/763	100%
Quinns Project	M 29/36	100%
Quinns Project	M 29/37	100%
Quinns Project	M 29/65	100%
Quinns Project	P 29/1920	100%
Quinns Project	P 29/1921	100%
Quinns Project	P 29/2060	100%
Quinns Project	P 29/2061	100%
Quinns Project	ELA 29/930	100%
Quinns Project	ELA 29/943	100%
Mt Ida South Project	E 29/750	100%
Mt Ida South Project	E 29/761	100%
Mt Ida South Project	E 29/764	100%
Mt Ida South Project	E 29/790	100%
Mt Ida South Project	M 29/421	100%
PERU		
Sambalay 1	010180210	100%
Sambalay 2	010180310	100%
Sambalay 3	010185310	100%
Salvador	010227410	Option to acquire 100%
Salvador	010328310	Option to acquire 100%
Chaparra 1	010180510	100%
Chaparra 2	010180610	100%
Chaparra 3	010180710	100%
Chaparra 4	010180810	100%
Chaparra 5	010180910	100%
Chaparra 6	010181010	100%
Chaparra 7	010181110	100%
Chaparron 1	010332110	100%
Chaparron 2	010332210	100%
Yauca 1	010173410	100%
Yauca 2	010173510	100%
Yauca 3	010173610	100%
Yauca 4	010173710	100%

For further information please contact:

Grant Mooney

Executive Chairman

Phone: (08) 9226 0085

Competent Persons Statement

The information in this document that relates to exploration results, is based upon information compiled by Mr William (Rick) Brown, a director of Wild Acre Metals Limited. Mr Brown is a Member of 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 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Brown consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.