



**WILD ACRE METALS LIMITED
ACN 125 167 133**

PROSPECTUS

THIS PROSPECTUS IS BEING ISSUED FOR A NON-RENOUNCEABLE PRO RATA OFFER TO ELIGIBLE SHAREHOLDERS ON THE BASIS OF 11 NEW SHARES FOR EVERY 20 SHARES HELD ON THE RECORD DATE AT AN ISSUE PRICE OF \$0.008 PER SHARE.

THIS OFFER CLOSSES AT 5.00PM WST ON 15 JUNE 2015.

VALID ACCEPTANCES AND APPLICATIONS MUST BE RECEIVED BEFORE THAT TIME.

Please read the instructions in this Prospectus and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your entitlement under the Offer.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION. IT SHOULD BE READ IN ITS ENTIRETY.

IF YOU ARE IN DOUBT ABOUT WHAT TO DO, YOU SHOULD CONSULT YOUR PROFESSIONAL ADVISER WITHOUT DELAY.

THE SECURITIES OFFERED BY THIS PROSPECTUS ARE OF A SPECULATIVE NATURE.

IMPORTANT INFORMATION

This Prospectus is dated 22 May 2015 and was lodged with the ASIC on that date with the consent of all Directors. Neither ASIC nor ASX nor their respective officers take any responsibility for the contents of this Prospectus.

No Securities will be issued on the basis of this Prospectus any later than 13 months after the date of this Prospectus (being the expiry date of this Prospectus).

A copy of this Prospectus is available for inspection at the registered office of the Company at Suite 4, 6 Richardson Street, West Perth, Western Australia, during normal business hours. The Company will provide a copy of this Prospectus to any person on request. The Company will also provide copies of other documents on request (see Section 5.5).

The Company will apply for Official Quotation by ASX of the Securities offered by this Prospectus. The Securities offered by this Prospectus should be considered speculative. Please refer to Section 3 for details relating to investment risks.

This document is important and should be read in its entirety before deciding to participate in the Offer. This does not take into account the investment objectives, financial or taxation or particular needs of any Applicant. Before making any investment in the Company, each Applicant should consider whether such an investment is appropriate to his/her particular needs, and considering their individual risk profile for speculative investments, investment objectives and individual financial circumstances.

Applications for Securities under the Offer can only be submitted on an original Entitlement and Acceptance Form mailed with a hard copy of this Prospectus by the Company. The Entitlement and Acceptance Form sets out an Eligible Shareholders' entitlement to participate in the Offer. If acceptance is by BPAY there is no need to return the original Entitlement and Acceptance Form.

Revenues and expenditures disclosed in this Prospectus are recognised exclusive of the amount of goods and services tax, unless otherwise disclosed.

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

No action has been taken to permit the offer of Shares under this Prospectus in any jurisdiction other than Australia and New Zealand.

The distribution of this Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons into whose possession this document comes should seek advice on and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of Shares in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus.

The Company collects information about each Applicant provided on an Entitlement and Acceptance Form for the purposes of processing the Application, servicing your needs as a Shareholder, facilitating distribution payments and corporate communications to you as a Shareholder and carrying out administration. By submitting an Entitlement and Acceptance Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Entitlement and Acceptance Form for the purposes set out herein and may disclose it for those purposes to the share registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional

advisers, and to ASX and regulatory authorities. If you do not provide the information required on the Entitlement and Acceptance Form, the Company may not be able to accept or process your Application. An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

Definitions of certain terms used in this Prospectus are contained in Section 7. All references to currency are to Australian dollars and all references to time are to WST unless otherwise indicated.

Eligible Shareholders with registered addresses in Australia and New Zealand only can obtain an electronic copy of this Prospectus from the ASX platform at <http://www.asx.com.au>. The electronic version of this Prospectus does not include the Entitlement and Acceptance Form which accompanies the printed copy of this Prospectus to be mailed to Eligible Shareholders with registered addresses in Australia and New Zealand on or around 3 June 2015.

CORPORATE DIRECTORY

Directors

Grant Mooney	Chairman
William Richard Brown	Non Executive Director
Jeffrey Moore	Non Executive Director

Company Secretary

Grant Mooney

Principal Place of Business and Registered Office

Suite 4, 6 Richardson Street
West Perth WA 6005
Tel: + 61 8 9226 0111
Fax: + 61 8 9226 0130

Share Registry

Security Transfer Registrars Pty Limited
770 Canning Highway
Applecross WA 6153
Tel: + 61 8 9315 2333
Fax: + 61 8 9315 2233

Solicitors

Bellanhouse Legal
Ground Floor
11 Ventnor Avenue
WEST PERTH WA 6005

ASX Code: WAC

Website: www.wildacre.com.au

TIMETABLE

Lodgement of Appendix 3B and Prospectus with ASX	25 May 2015
Notice of Offer sent to Shareholders	26 May 2015
Shares quoted on an "EX" basis	27 May 2015
Record Date for determining Entitlements	29 May 2015
Prospectus and Entitlement and Acceptance Form despatched to Eligible Shareholders	3 June 2015
Last day to extend the offer closing date	10 June 2015
Closing Date of Offer (5pm WST)*	15 June 2015
Shares quoted on a deferred settlement basis	16 June 2015
Notification of Shortfall	18 June 2015
Anticipated date for issue of the Securities. Deferred settlement trading ends	22 June 2015
Anticipated date for commencement of Shares trading on a normal settlement basis	23 June 2015

* The Directors may extend the Closing Date by giving at least three (3) Business Days' notice to ASX prior to the Closing Date. As such the date the Securities issued under the Offer are expected to commence trading on ASX may vary.

LETTER FROM THE CHAIRMAN

Dear Shareholder,

It is with pleasure that I provide you with a rights issue prospectus, offering you the opportunity to participate in a share offer of 11 new shares for every 20 shares held at the Record Date at the issue price of \$0.008 per share, raising gross proceeds of \$499,315 before costs.

Funds raised from the offer will be applied towards due diligence costs associated with the proposed acquisition of Nuheara Pty Ltd (**Nuheara**), exploration activities, general working capital and costs of the issue.

The proposed acquisition of Nuheara, an adaptive augmented hearing technology, is subject to several conditions including due diligence, shareholder and ASX re-compliance approvals. Subject to meeting these conditions it represents an exciting opportunity for Wild Acre Shareholders and may provide exposure to the fast growing 'Wearables' technology sector.

Our proposed transition into technology comes at a time when investor interest in mineral resource projects are at very low levels and attracting funding for exploration projects is becoming increasingly difficult. Nevertheless, your Board is determined to find the best outcome for shareholders by assessing opportunities for these mineral assets which may involve the sale or joint venture of these projects.

The downside for shareholders in resource stocks is the potential dilution suffered by raising exploration and working capital at low prices to sustain the Company and its exploration objectives. Alternatively, the burgeoning technology sector is seeing stocks gain strong investment support for emerging technologies exhibiting key criteria: excellent technology development team, fast growing sector with disruptive traits and excellent upside. We believe that we may have identified such a technology in Nuheara and wish to undertake a thorough due diligence investigation of Nuheara using part proceeds from the rights issue to achieve this.

Details of the Offer, including the risk factors and financial information are set out in this Prospectus. Please consult with your legal or financial adviser if you have any questions regarding the Offer.

Grant Mooney
Chairman
Wild Acre Metals Limited

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1. Details of the Offer

1.1 The Offer

The Company is making a non-renounceable pro rata offer of ordinary fully paid Shares at an issue price of \$0.008 each to Eligible Shareholders on the basis of 11 new Shares for every 20 Shares held at 5.00pm (WST) on the Record Date (**Offer**).

As at the date of this Prospectus, the Company has on issue 113,480,834 Shares and 20,719,445 unquoted Options.

On the basis that no existing unquoted Options are exercised prior to the Record Date, the Offer is for a total of 62,414,458 Shares.

Up to 73,810,153 Shares could be issued under the Offer if all the existing unquoted Options are exercised between the date of the Prospectus and the Record Date.

Where the determination of the entitlement of any Eligible Shareholder results in a fraction of a Share, such fraction will be rounded down to the nearest whole Share.

Refer to Section 5.3 for a summary of the rights and liabilities attaching to the Shares under the Offer.

1.2 Purpose of the Offer

Completion of the Offer will raise approximately \$500,000 before costs (assuming no unquoted Options are exercised prior to the Record Date).

The Company proposes to use the funds raised under the Offer to:

- (a) fund potential due diligence activities on new projects, including but not limited to, due diligence activities in connection with the acquisition of 100% of the share capital of Nuheara Pty Ltd (**Nuheara**) (the **Acquisition**) as further described in Section 5.1;
- (b) pay the costs of the Offer;
- (c) exploration activities on the Company's existing projects; and
- (d) provide working capital.

The Offer is not conditional on completion of the Acquisition as there are a number of conditions precedent (including due diligence investigations) that need to be satisfied prior to the Acquisition completing. There is no assurance that these conditions precedent will be satisfied.

Completion of the Acquisition (if all conditions precedent are satisfied or waived) will not occur before the Closing Date of the Offer.

Shareholders should also note that the Company is currently exploring opportunities to maximise value from existing mineral assets, including joint venture arrangements or sale of these assets.

The following indicative table sets out the pro rata use of funds raised under the Offer:

	Subscription Amount (\$)			
	25%	50%	75%	100%
Due diligence review, legal and transaction related costs	73,227	155,489	237,752	320,000
Exploration and mineral asset restructuring costs	22,877	48,577	74,277	100,000
Working capital	15,166	32,204	49,241	66,270
Expenses of Offer	13,730	13,730	13,730	13,730
Total funds raised	125,000	250,000	375,000	500,000

1.3 Opening and Closing Dates

The Company will accept Entitlement and Acceptance Forms from the Record Date for determining Eligible Shareholders' entitlements under the Offer until 5.00pm WST on 15 June 2015 or such other date as the Directors in their absolute discretion shall determine, subject to the requirements of the Listing Rules (**Closing Date**).

1.4 Minimum subscription

There is no minimum subscription for the Offer.

1.5 Shortfall Offer

Any entitlement not taken up pursuant to the Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to 3 months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.008 being the price at which Shares have been offered under the Offer.

The Directors reserve the right to issue Shortfall Shares at their absolute discretion. Accordingly, do not apply for Shortfall Shares unless instructed to do so by the Directors.

1.6 No rights trading

The rights to Shares under the Offer are non-renounceable. Accordingly, there will be no trading of rights on ASX and you may not dispose of your rights to subscribe for Shares to any other party. If you do not take up your entitlement to Shares under the Offer by the Closing Date, the Offer to you will lapse.

1.7 Entitlement and Acceptance Forms

Acceptance of a completed Entitlement and Acceptance Form by the Company creates a legally binding contract between the Applicant and the Company for the number of Shares accepted by the Company. The Entitlement and Acceptance Form does not need to be signed to be a binding acceptance of Shares.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as valid. The Directors' decision as to whether to treat the acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

1.8 Issue and dispatch

Shares under the Offer are expected to be issued on or before the date set out in the proposed timetable in this Prospectus.

It is the responsibility of Applicants to determine their allocation prior to trading in the Shares. Applicants who sell Shares before they receive their holding statements will do so at their own risk.

1.9 Application Monies held on trust

All Application Monies received for the Shares will be held on trust in a bank account maintained solely for the purpose of depositing Application Monies received pursuant to this Prospectus until the Shares are issued. All Application Monies will be returned (without interest) if the Shares are not issued.

1.10 ASX Quotation

Application has been made to ASX for Official Quotation of the Shares. If permission is not granted by ASX for the Official Quotation of the Shares offered by this Prospectus within 3 months after the date of this Prospectus (or such period as the ASX allows), the Company will repay, as soon as practicable, without interest, all Application Monies received pursuant to this Prospectus.

1.11 CHESS

The Company participates in the Clearing House Electronic Subregister System, known as CHESS, operated by ASX Settlement Pty Limited (a wholly owned subsidiary of ASX), in accordance with the Listing Rules and ASX Settlement Operating Rules.

Under CHESS, Applicants will not receive a certificate but will receive a statement of their holding of Shares.

If you are broker sponsored, ASX Settlement Pty Limited will send you a CHESS statement.

The CHESS statement will set out the number of Shares issued under this Prospectus, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the Shares.

If you are registered on the Issuer Sponsored sub-register, your statement will be dispatched by Security Transfer Registrars Pty Limited and will contain the number of Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or Issuer Sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their Shareholding changes. Shareholders may request a statement at any other time; however, a charge may be made for additional statements.

1.12 Residents outside Australia

No Offer will be made to Shareholders or residents outside Australia and New Zealand.

This Prospectus and an accompanying Entitlement and Acceptance Form do not, and are not intended to, constitute an offer of Shares in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus. The distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice on and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Shareholders with a registered address outside Australia should consult their professional advisers as to whether any governmental or other consents are required, or other formalities need to be observed to enable them to accept or deal with their entitlement. The return of a completed Entitlement and Acceptance Form from a Shareholder with a registered address outside Australia will be taken by the Company to constitute a representation and warranty by that Shareholder that all relevant approvals have been obtained and that the Company may legally issue the Shares to that Shareholder.

1.13 New Zealand offer restrictions

The Shares are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand at the Record Date.

This Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority. This Prospectus is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

1.14 Risk factors

An investment in Shares of the Company should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific and general risks associated with an investment in the Company which are detailed in Section 3.

1.15 Taxation implications

The Directors do not consider it appropriate to give Shareholders or potential investors advice regarding the taxation consequences of subscribing for Shares under this Prospectus.

The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders or potential investors. As a result, Shareholders and potential investors should consult their professional tax adviser in connection with subscribing for Shares under this Prospectus.

1.16 Major activities and financial information

A summary of the major activities and financial information relating to the Company for the financial year ended 30 June 2014 can be found in the Company's Annual Financial Report lodged with ASX on 26 September 2014.

The Company has made continuous disclosure notices (i.e. ASX announcements) since the lodgement of its Annual Financial Report on 26 September 2014.

Copies of the Annual Financial Report are available free of charge from the Company.

The Directors strongly recommend that Applicants review this and all other announcements prior to deciding whether or not to participate in the Offer.

1.17 Privacy

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess the Acceptance, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder, and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your Securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus. Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules.

You should note that if you do not provide the information required on Entitlement and Acceptance Form, the Company may not be able to accept or process your Acceptance.

1.18 Effect of the Offer on control of the Company

The Company is of the view that the Offer will not affect the control (as defined by section 50AA of the Corporations Act) of the Company.

No investor or existing Shareholder will have a voting power greater than 20% as a result of the completion of the Offer.

1.19 Enquiries concerning Prospectus

Enquiries concerning Entitlement and Acceptance Forms can be made by contacting Security Transfer Registrars Pty Limited by telephone on +61 8 9315 2333.

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on +61 8 9226 0111.

2. Action required by Shareholders

2.1 Acceptance of Shares under the Offer

Your entitlement to participate in the Offer will be determined on the Record Date.

The number of Shares to which you are entitled is shown on the accompanying Entitlement and Acceptance Form.

Should you wish to accept all of your entitlement to Shares under the Offer and you are not paying by BPAY, then applications for Shares under this Prospectus must be made on the Entitlement and Acceptance Form which accompanies this Prospectus, in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided and attach a cheque for the amount indicated on the Entitlement and Acceptance Form.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "**Wild Acre Metals Limited Share Application Account**" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at:

By Hand	By Post
Security Transfer Registrars 770 Canning Highway Applecross WA 6153	Security Transfer Registrars PO Box 535 Applecross WA 6953

If paying via BPAY, Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment and it is the responsibility of the Applicant to ensure that funds are submitted through BPAY by the Closing Date. If you elect to pay via BPAY, you must follow the instructions for BPAY set out in the Entitlement and Acceptance Form and you will not need to return the Entitlement and Acceptance Form.

2.2 If you wish to take up only part of your entitlement under the Offer

Should you wish to only take up part of your entitlement under the Offer and you are not paying by BPAY, then applications for Shares under the Offer must be made on the Entitlement and Acceptance Form which accompanies this Prospectus in accordance with the instructions referred to in this Prospectus and on the Entitlement and Acceptance Form. Please read the instructions carefully.

Please complete the Entitlement and Acceptance Form by filling in the details in the spaces provided, including the number of Shares you wish to accept and the amount payable (calculated at \$0.008 per Share accepted), and attach a cheque for the appropriate Application Monies.

Completed Entitlement and Acceptance Forms must be accompanied by a cheque in Australian dollars, crossed "Not Negotiable" and made payable to "**Wild Acre Metals Limited Share Application Account**" and lodged at any time after the issue of this Prospectus and on or before the Closing Date at the Company's share registry (by delivery or by post) at:

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2.3 Entitlements not taken up

If you do not wish to accept any of your entitlement, you are not obliged to do anything. The number of Shares you hold and the rights attached to those Shares will not be affected should you choose not to accept any of your entitlement.

2.4 Enquiries concerning your entitlement

If you have any queries concerning your entitlement please contact Security Transfer Registrars Pty Limited by telephone on +61 8 9315 2333.

3. Risk factors

The Shares offered under this Prospectus should be considered speculative because of the nature of the business activities of the Company. Whilst the Directors commend the Offer, potential investors should consider whether the Shares offered are a suitable investment having regard to their own personal investment objectives and financial circumstances and the risk factors set out below. This list is not exhaustive and potential investors should read this Prospectus in its entirety and if in any doubt consult their professional adviser before deciding whether to participate in the Offer.

The principal risks include, but are not limited to, the following:

3.1 Specific risk factors

A number of specific risk factors that may impact the future performance of the Company are described below. Shareholders should note that this list is not exhaustive.

(a) **Acquisition of Nuheara**

The Acquisition is subject to a number of conditions precedent (including due diligence from both Nuheara and the Company, regulatory approvals, re-compliance approvals and shareholder approval). There is no assurance that these conditions precedent will be satisfied.

(b) **Sale of existing mineral assets**

The Company is currently undertaking an assessment of its mineral assets with a view that these assets will be divested upon completion of the Acquisition of Nuheara. However, if the Company fails to undertake a successful divestment of these assets, the Company may need to continue to fund the maintenance of these assets for the foreseeable future or risk forfeiting these assets and not receive proceeds or future revenue streams from any agreement for sale.

The Company has Joint Venture interests which have expenditure commitments such as the Salvador Joint Venture in Southern Peru with Teck Resources Limited (**Teck**). If these expenditure commitments are not met, the Company has a liability under the agreement to pay any shortfall of expenditures. The Company is currently in discussions with Teck regarding re-negotiation of joint venture terms including potential shortfall liabilities. The outcome of such negotiations is not known at the date of this Prospectus.

(c) **Exploration and mining risk**

Mining and exploration are high risk endeavours with the potential for high returns.

Exploration for gold, silver and nickel is costly and involves exacting techniques which must be applied over extended periods of time. The Company's projects are at an exploration stage and the Company cannot foresee whether the planned exploration programs will generate positive results. Furthermore, there is no guarantee that the Company's exploration activities will succeed in the discovery of a commercially viable ore deposit.

Mining risks include the uncertainties associated with projected continuity of an ore deposit, fluctuations in grades and values of the product being mined, and unforeseen operational and technical problems.

Exploration and mining may be adversely affected or hampered by a variety of non-technical issues such as limitations on activities due to seasonal changes, industrial disputes, land claims, heritage and environmental legislation, mining legislation and many other factors beyond the control of the Company.

If exploration or mining programs prove to be unsuccessful, this could result in a diminution of value of the tenements which could have a negative impact on the Company's share price. In the event that programs yield negative results, tenements may be relinquished either in total or in part and/or the Company may withdraw from a joint venture or not exercise its option to acquire equity, even though a viable mineral deposit may be present, but undiscovered.

(d) Future viability and profitability

The future viability and profitability of the Company as an exploration and mining company will be dependent on a number of factors, including, but not limited to, the following:

- (i) commodity prices and exchange rates;
- (ii) risks inherent in exploration and mining including, among other things, successful exploration and identification of ore reserves, satisfactory performance of mining operations and competent management;
- (iii) risks associated with obtaining the grant of any mining tenements which are applications or renewal of tenements upon expiry of their current term;
- (iv) risks arising because of native title and aboriginal land rights which may affect the Company's ability to gain access to prospective exploration areas to obtain production titles. Compensatory obligations may be necessary in settling native title claims of lodged over any of the tenements held or acquired by the Company. The level of impact of these matters will depend, in part, on the location and status of the tenements acquired by the Company;
- (v) the risk of material adverse changes in the government policies or legislation of Australia affecting the level of mining and exploration activities;
- (vi) environmental management issues with which the Company may be required to comply from time to time;
- (vii) poor weather conditions over a prolonged period which might adversely affect mining and exploration activities and the timing of earning revenues; and
- (viii) unforeseen major failures, breakdowns or repairs required to key items of mining plant and equipment or mine structure resulting in significant delays, notwithstanding regular programs of repair, maintenance and upkeep.

(e) Potential losses through uninsured or uninsurable risks

Exploration, development and production operations on mineral properties involve numerous risks, including unexpected or unusual geological operating conditions, rock bursts, cave-ins, ground or slope failures, fires, floods, earthquakes and other environmental occurrences, as well as political and social instability that could result in damage to or destruction of mineral properties or producing facilities, personal injury or death, environmental damage, delays in mining caused by industrial accidents or labour disputes or changes in regulatory environment, monetary losses and possible legal liability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Company or to other companies in the mining industry on acceptable terms. Although the Company maintains insurance to protect against certain risks in such amounts as it considers reasonable, its insurance will not cover all potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Should such liabilities arise, they could reduce or eliminate any further profitability and result in increasing costs and a decline in the value of the Securities of the Company.

(f) **Competition for qualified skilled personnel**

The Company's ability to continue operations and successfully put its projects into production is dependent upon using the services of other appropriately experienced personnel or entering into agreements with resources contracting companies that can provide such expertise. Given the increased competition in the mining industry for qualified skilled personnel, especially in Australia where the Company operates, there can be no assurance that the Company will be able to acquire or retain in the necessary qualified skilled personnel to continue its operations or put its mineral deposit properties into production on terms it considers acceptable.

(g) **Metallurgy**

When compared with many industrial and commercial operations, mining and mineral processing projects are relatively high risk. This is particularly so where new technologies are employed.

Each orebody is unique. The nature of the mineralisation, the occurrence and grade of the ore, as well as its behaviour during mining and processing can never be wholly predicted. Estimations of the tonnes, grade and overall mineral content of a deposit are not precise calculations, but are based on interpretation and on samples from drilling which, even at close drill hole spacing, represent a very small sample of the entire orebody. Reconciliation of past production and reserves, where available can confirm the reasonableness of past estimates, but cannot categorically confirm the accuracy of future projections.

The applications of metallurgical testwork results and conclusions to the process design, recoveries and throughput depend on the accuracy of the testwork and the assumption that the sample tests are representative of the orebody as a whole. There is a risk associated with the scale-up of laboratory and pilot plant results to a commercial scale and with the subsequent design and construction of any plant.

Mining project revenues are subject to variations in metal prices and exchange rates. Annual price variations can be significant and future trends and timing are difficult to predict with accuracy.

(h) **Company's future cash flows, profitability, results of operations and financial condition**

If the Company proceeds to production, the Company's actual production and costs may vary from estimates for a variety of reasons, including: actual ore mined varying from estimates of grade, tonnage, dilution and metallurgical and other characteristics; short-term operating factors relating to the mineral reserves and resources, such as the need for sequential development of orebodies and the processing of new or different ore grades; revisions to mine plans; risks and hazards associated with mining; natural phenomena, such as inclement weather conditions, floods, and earthquakes; and unexpected labour shortages or strikes. Costs of production may also be affected by a variety of factors, including: changing waste-to-ore ratios, ore grade metallurgy, labour costs, the cost of supplies and services (for example, power and fuel), general inflationary pressures and currency exchange rates.

(i) **Native title**

The Native Title Act recognises and protects the rights and interests in Australia of Aboriginal and Torres Strait Islander people in land and waters, according to their traditional laws and customs. There is significant uncertainty associated with Native Title in Australia and this may impact on the Company's operations and future plans.

Native Title can be extinguished by valid grants of land (such as freehold title) or waters to people other than the Native Title holders or by valid use of land or waters. It can also be extinguished if the indigenous group has lost its connection with the relevant land or waters. Native Title is not necessarily extinguished by the grant of mining leases, although a valid mining lease prevails over Native Title to the extent of any inconsistency for the duration of the title.

Tenements granted before 1 January 1994 are valid or validated by the Native Title Act.

For tenements to be validly granted (or renewed) after 1 January 1994, the future act regime established by the Native Title Act must be complied with.

The existence of a Native Title claim is not an indication that Native Title in fact exists on the land covered by the claim, as this is a matter ultimately determined by the Federal Court.

(j) **Aboriginal sites of significance**

Commonwealth and state legislation in Australia allow for the protection of sites of significance to Aboriginal custom and tradition. The Company proposes to carry out "clearance surveys" prior to conducting any exploration work that would cause a disturbance to the land surface. The Company's Australian tenements are likely to contain some such sites of significance which would need to be avoided when carrying out field programmes. It is possible that such areas where sacred sites exist may contain mineralisation or an economic resource which would therefore remain unexploited.

(k) **Environmental risk**

The Company's projects are subject to Australian laws and regulations regarding environmental matters, which means there are potential liability risks. The Company proposes to operate fully in accordance with applicable laws and conduct its programmes in a responsible manner with regard to the environment.

(l) **Peru**

The Company has operations located in Peru, South America. The Company's ability to carry on its business in Peru in the normal course may be adversely affected by considerations associated with economic, social or political instability or change, hyperinflation, changes to regulatory regimes affecting foreign ownership, government participation, working conditions, taxation, exchange rates and licensing. Any of these events could result in conditions that delay or prevent the Company from exploring or ultimately developing its properties in Peru if economic quantities of minerals are found. No assurance can be given regarding future stability in Peru or any other country in which the Company may, in the future, have an interest. The Company does not currently maintain "Political Risk" insurance.

3.2 General risk factors

The future prospects of the Company's business may be affected by circumstances and external factors beyond the Company's control. Financial performance of the Company may be affected by a number of business risks that apply to companies generally and may include economic, financial, market or regulatory conditions.

(a) **Development capital**

Exploration and mining costs will reduce the cash reserves of the Company, which may not be replaced through the Company's proposed mining operations, should these prove unsuccessful or perform below the expected acceptable base levels. The Company would then be dependent on seeking development capital elsewhere, through equity, debt or joint venture financing, to support long term exploration and evaluation of its projects.

(b) **Share investments**

Applicants should be aware that there are risks associated with any investment in Securities. The prices at which the Securities trade may be above or below the issue price, and may fluctuate in response to a number of factors.

Furthermore, the stock market, and in particular the market for mining and exploration companies, has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of such companies. There can be no guarantee that these trading prices and volumes will be sustained. These factors may materially affect the market price of the Securities, regardless of the Company's operational performance.

(c) **Share market conditions**

The market price of the Securities may fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general, and resource stocks in particular. Neither the Company nor the Directors

warrant the future performance of the Company or any return on an investment in the Company.

(d) **Economic risk**

Changes in the general economic climate in which the Company operates may adversely affect the financial performance of the Company. Factors that may contribute to that general economic climate include the level of direct and indirect competition against the Company, industrial disruption in Australia, the rate of growth of Australia's gross domestic product, interest rates and the rate of inflation.

(e) **Commodity price and demand, and exchange rates**

The demand for, and price of commodities is highly dependent on a variety of factors, including the international supply and demand of the commodities, actions taken by governments, global economic and political developments and exchange rates.

(f) **Global credit and investment markets**

Global credit, commodity and investment markets have recently experienced a high degree of uncertainty and volatility. The factors which have led to this situation have been outside the control of the Company and may continue for some time resulting in continued volatility and uncertainty in world stock markets (including the ASX). This may impact the price at which the Securities trade regardless of operating performance, and affect the Company's ability to raise additional equity and/or debt to achieve its objectives, if required.

3.3 Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by prospective investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares issued on exercise of the Shares carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for the Shares.

4. Effect of the Offer

4.1 Capital structure on completion of the Offer

	No. of Shares	No. of unquoted Options
Balance at the date of this Prospectus	113,480,834	20,719,445 ⁽²⁾
Maximum number of Securities to be issued under the Offer ⁽¹⁾	62,414,458	Nil
Balance after the Offer (if fully subscribed)	175,895,292	20,719,445

- (1) The number of Shares to be issued under the Offer assumes that no Options are exercised before the Record Date.
- (2) The unquoted Options consist of:
- (i) 2,000,000 unquoted Options exercisable at \$0.20 each and expiring 28 October 2016;
 - (ii) 7,900,000 unquoted Options exercisable at \$0.15 each and expiring 31 January 2017;
 - (iii) 2,000,000 unquoted Options exercisable at \$0.10 each and expiring 27 May 2017;
 - (iv) 8,319,445 unquoted Options exercisable at \$0.10 each and expiring 15 September 2017;
and
 - (v) 500,000 unquoted Options exercisable at \$0.10 each and expiring 18 November 2017.

4.2 Pro forma Balance Sheet

	Balance Sheet as of 31/12/14	Significant changes since 31/12/14*	Rights Issue Transaction	Pro Form Balance Sheet - Post Entitlement Offer**
Current Assets				
Cash and cash equivalents	126,459	(2,298)	485,586	609,747
Trade and other receivables	2,438			2,438
Other Assets	9,693			9,693
Non Current Assets				
Plant and equipment	17,087			17,087
Financial assets	-			-
Exploration & evaluation expenditure	-			-
TOTAL ASSETS	155,677	(2,298)	485,586	638,965
Current Liabilities				
Trade and other payables	90,685	(71,539)		19,146
Provisions	-			-
TOTAL LIABILITIES	90,685	(71,539)	-	19,146
NET ASSETS	64,992	69,241	485,586	619,819
EQUITY				
Issued capital	6,268,496	217,900	485,586	6,971,982
Reserves	308,874	(267,865)	-	41,009
Accumulated Losses	(6,512,378)	119,206	-	(6,393,172)
TOTAL EQUITY	64,992	69,241	485,586	619,819

* Since the last audited accounts on 31 December 2014, the following significant changes (as set out in column 2 above) have been made:

- (i) Share issue on 13/3/15 of 11,750,000 Shares raising \$94,000;
- (ii) Share issue on 24/4/15 of 7,250,000 Shares raising \$58,000: and
- (iii) Share issue on 24/4/15 of 8,237,500 Shares to Directors or Director related entities at deemed issue price of \$0.008, totalling \$65,900, \$32,110 of which had been previously accrued; and
- (iv) write back \$267,865 of expired Options to opening accumulated losses.

**Approximate expenses relating to the Offer have been included.

4.3 Basis of Preparation

The pro forma balance sheet has been prepared in accordance with the draft ASIC Guide to Disclosing Pro Forma Financial Information (issued July 2005). The pro forma statement of financial position is based on the statement of financial position as at 31 December 2014 that has then been adjusted to reflect the material transactions as per the notes to the pro forma above.

4.4 Market price of Shares

The highest and lowest market sale prices of the Shares on ASX during the 3 months immediately preceding the date of lodgement of this Prospectus with the ASIC and the respective dates of those sales were:

Highest: \$0.046 per Share on 27 May 2014

Lowest: \$0.005 per Share on 18 March 2015

The latest available market sale price of the Shares on ASX prior to the date of lodgement of this Prospectus with the ASIC was \$0.022 per Share on 21 May 2015.

4.5 Dividend policy

The Directors are not able to say when and if dividends will be paid in the future, as the payment of any dividends will depend on the future profitability, financial position and cash requirements of the Company.

5. Additional information

5.1 Acquisition of Nuheara

The Company is currently conducting due diligence investigations in connection with the Acquisition of Nuheara. As announced on 18 May 2015, the Company has signed a legally binding terms sheet with Nuheara in connection with the Acquisition. Completion of the Acquisition is subject to a number of conditions precedent, including due diligence from Nuheara and the Company, regulatory approvals, re-compliance approvals and shareholder approval. There is no assurance that these conditions precedent will be satisfied.

Completion of the Acquisition (if all conditions precedent are satisfied or waived) will not occur before the Closing Date of the Offer. The Offer is not subject to completion of the Acquisition.

For more information on Nuheara and the Acquisition, please see the Company's announcement of 18 May 2015.

5.2 Sale of existing mineral assets

The Company is currently considering options for maximising value from the existing mineral assets, including joint venture arrangements or sale of these assets.

The Company has Joint Venture interests which have expenditure commitments such as the Salvador Joint Venture in Southern Peru with Teck Resources Limited (**Teck**). If these expenditure commitments are not met, the Company has a liability under the agreement to pay any shortfall of expenditures. The Company is currently in discussions with Teck regarding re-negotiation of joint venture terms including potential shortfall liabilities. The outcome of such negotiations is not known at the date of this Prospectus.

5.3 Rights and liabilities attaching to Shares

A summary of the rights attaching to Shares in the Company is below. This summary is qualified by the full terms of the Constitution (a full copy of the Constitution is available from the Company on request free of charge) and does not purport to be exhaustive or to constitute a definitive statement of the rights and liabilities of Shareholders. These rights and liabilities can involve complex questions of law arising from an interaction of the Constitution with statutory and common law requirements. For a Shareholder to obtain a definitive assessment of the rights and liabilities which attach to Shares in any specific circumstances, the Shareholder should seek legal advice.

(a) Voting

Every holder of shares present in person or by proxy, attorney or representative at a meeting of Shareholders has one vote on a vote taken by a show of hands, and, on a poll every holder of shares who is present in person or by proxy, attorney or representative has one vote for every fully paid share held by him or her, and a fraction of a vote for every partly paid share, registered in such Shareholder's name on the Company's share register.

A poll may be demanded by the chairperson of the meeting, by at least five Shareholders present in person or by proxy, attorney or representative, or by any one or more Shareholders who are together entitled to not less than 5%

of the total voting rights of, or paid up value of, the shares of all those Shareholders having the right to vote.

(b) Dividends

Dividends are payable out of the Company's profits and are declared by the Directors.

(c) Transfer of shares

A Shareholder may transfer shares by a market transfer in accordance with any computerised or electronic system established or recognised by the Listing Rules or the Corporations Act for the purpose of facilitating transfers in shares or by an instrument in writing in a form approved by ASX or in any other usual form or in any form approved by the Directors.

The Directors of the Company may refuse to register any transfer of shares, other than a market transfer, where permitted by the Listing Rules or the ASX Settlement Operating Rules. The Company must not refuse to register or give effect to or delay or in any way interfere with a proper ASX Settlement transfer of securities in a manner contrary to the Listing Rules or ASX Settlement Operating Rules.

(d) Meetings and notice

Each Shareholder is entitled to receive notice of and to attend general meetings for the Company and to receive all notices, accounts and other documents required to be sent to Shareholders under the Constitution of the Company, the Corporations Act or the Listing Rules.

(e) Liquidation rights

The Company has only issued one class of shares, which all rank equally in the event of liquidation. Once all the liabilities of the Company are satisfied, a liquidator may, with the authority of a special resolution of Shareholders, divide the whole or any part of the remaining assets of the Company. The liquidator can with the sanction of a special resolution of the Company's Shareholders vest the whole or any part of the assets in trust for the benefit of Shareholders as the liquidator thinks fit, but no Shareholder of the Company can be compelled to accept any shares or other securities in respect of which there is any liability.

(f) Shareholder liability

As the shares under the Prospectus are fully paid shares, they are not subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

(g) Alteration to the Constitution

The Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. At least 28 days' written notice specifying the intention to propose the resolution as a special resolution must be given.

5.4 Company is a disclosing entity

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under both the Corporations Act and the Listing Rules.

These obligations require the Company to notify ASX of information about specific events and matters as they arise for the purpose of ASX making the information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions), to notify ASX once it is, or becomes aware of information concerning the Company which a reasonable person would expect to have a material effect on the price or value of the Securities.

The Company is also required to prepare and lodge with the ASIC yearly and half-yearly financial statements accompanied by a Directors' statement and report, and an audit review or report.

Copies of documents lodged with the ASIC in relation to the Company may be obtained from, or inspected at, an ASIC office (see Section 5.5 below).

5.5 Copies of documents

Copies of documents lodged by the Company in connection with its reporting and disclosure obligations may be obtained from, or inspected at, an office of the ASIC. The Company will provide free of charge to any person who requests it during the period of the Offer, a copy of:

- (a) this Prospectus;
- (b) the Constitution;
- (c) the consents referred to in Section 5.14 and the consents provided by the Directors to the issue of this Prospectus;
- (d) the Annual Report for the period ending 30 June 2014 (**Annual Report**) as lodged with ASX on 26 September 2014; and
- (e) the continuous disclosure notices given by the Company to notify ASX of information relating to the Company since the Company lodged its Annual Report and before the date of issue of this Prospectus which are as follows:

Date Lodged	Subject of Announcement
20/05/2015	Nuheara Presentation, Wearable World Congress
19/05/2015	Wearable World Press Release
18/05/2015	Wild Acre to Acquire NUHEARA - Wearable Hearing Technology
13/05/2015	Trading Halt
30/04/2015	Quarterly Activities Report
30/04/2015	Quarterly Cashflow Report

Date Lodged	Subject of Announcement
24/04/2015	Change in substantial holding
24/04/2015	Change of Director's Interest Notice
24/04/2015	Secondary Trading Notice
24/04/2015	Appendix 3B
24/04/2015	Appendix 3B
22/04/2015	Results of Meeting
26/03/2015	Notice of General Meeting
16/03/2015	Secondary Trading Notice
16/03/2015	Half Year Accounts
13/03/2015	Appendix 3B
9/03/2015	Capital Raising
5/03/2015	Trading Halt
23/02/2015	Sambalay-Salvador Project Update
29/01/2015	Quarterly Cashflow Report
29/01/2015	Quarterly Activities Report
20/01/2015	Listing Rule 3.10.5A Information
8/12/2014	Change of Director's Interest Notice
8/12/2014	Withdrawal from Colpayoc Project
4/12/2014	Nickel Sulphide Assessment for Mt Ida
27/11/2014	Change in substantial holding
27/11/2014	Becoming a substantial holder
21/11/2014	Change of Director's Interest Notice - G Mooney
21/11/2014	Change of Director's Interest Notice - R Brown
21/11/2014	Secondary Trading Notice
21/11/2014	Appendix 3B
21/11/2014	Secondary Trading Notice
21/11/2014	Appendix 3B

Date Lodged	Subject of Announcement
21/11/2014	Change of Director's Interest Notice - J Moore
21/11/2014	Appendix 3B
21/11/2014	Appendix 3B
11/11/2014	Results of Meeting
11/11/2014	Road Access Underway at Sambalay-Salvador Project, Peru
31/10/2014	Quarterly Cashflow Report
31/10/2014	Quarterly Activities Report
15/10/2014	Field Program to commence at Salvador Project, Peru
10/10/2014	Notice of Annual General Meeting

5.6 Information excluded from continuous disclosure notices

There is no information which has been excluded from a continuous disclosure notice in accordance with the Listing Rules, and which is required to be set out in this Prospectus.

5.7 Determination by the ASIC

The ASIC has not made a determination which would prevent the Company from relying on section 713 of the Corporations Act in issuing the Shares under this Prospectus.

5.8 Directors' interests

Except as disclosed in this Prospectus, no Director and no firm in which a Director or proposed director is a partner:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Shares offered under this Prospectus or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Shares offered under this Prospectus; or
- (b) has been paid or given or will be paid or given any amount or benefit to induce him or her to become, or to qualify as, a Director, or otherwise for services rendered by him or her in connection with the formation or promotion of the Company or the Shares offered under this Prospectus.

The Company has entered into a deed of indemnity and access with each of its Directors and the Company Secretary (**Deeds**). Under the terms of the Deeds, the Company indemnifies each officer to the extent permitted by the Corporations Act against any liability as a result of the Officer acting as an officer of the Company. The Company is required under the Deeds to use its best endeavours to obtain and maintain insurance policies for the benefit of the relevant officer for the term of the appointment and for a period of seven years after retirement, termination or resignation, except to the extent that such insurance cannot be procured at a

reasonable cost or is otherwise unavailable to the Company. The Deeds also provide for the Officer to have a right of access to Board papers and minutes.

5.9 Directors' interests in Company Securities

The Directors have the following relevant interests in the Securities as at the date of this Prospectus:

	Grant Mooney ³	William Brown ⁴	Jeffrey Moore ⁵
Current Number of Shares¹	14,828,778	3,262,500	1,612,500
Current percentage holding	13.07%	2.87%	1.42%
Current number of unquoted Options	1,751,390	1,366,667	500,000
Entitlement to Shares under the Offer²	8,155,827	1,794,375	886,875

¹ Assuming no unquoted Options are exercised prior to the Record Date.

² At the time of lodging the Prospectus the Directors have indicated that they or their nominees will take up their full entitlement under the Offer.

³ Mr Grant Mooney's interests are held as follows:

- (i) 6,854,584 Shares, 650,000 unquoted Options exercisable at \$0.15 each on or before 31 January 2017 and 375,695 unquoted Options exercisable at \$0.10 each on or before 15 September 2017 are held directly by Mr Mooney;
- (ii) 1,030,000 Shares are held indirectly by the spouse and children of Mr Mooney;
- (iii) 526,500 Shares are held indirectly through Mooney & Partners Pty Ltd (of which Mr Mooney is the sole director);
- (iv) 3,417,694 Shares, 350,000 unquoted Options exercisable at \$0.15 each on or before 31 January 2017 and 375,695 unquoted Options exercisable at \$0.10 each on or before 15 September 2017 are held indirectly by Ocean Flyers Pty Ltd <S&G Mooney Super Fund> (of which Mr Mooney is a beneficiary); and
- (v) 3,000,000 Share are held indirectly by Shoal Capital Pty Ltd (of which Mr Mooney is a director and shareholder).

⁴ Mr William Brown's interests are held as follows:

- (i) 3,262,500 Shares, 1,000,000 unquoted Options exercisable at \$0.20 each on or before 28 October 2016, 200,000 unquoted Options exercisable at \$0.15 each on or before 31 January 2017, and 166,667 unquoted Options exercisable at \$0.10 each on or before 15 September 2017 are held directly by Mr Brown.

⁵ Mr Jeffrey Moore's interests are held as follows:

- (i) 1,612,500 Shares are held indirectly by Manyhills Pty Ltd (of which Mr Moore is a director and shareholder); and
- (ii) 500,000 unquoted Options exercisable at \$0.10 each on or before 21 November 2017 are held indirectly by The Jeffrey John Moore Family Trust (of which Mr Moore is a beneficiary).

5.10 Remuneration of Directors

The Constitution provides that the Company may remunerate the Directors. The remuneration shall, subject to any resolution of a general meeting, be fixed by the Directors.

The Constitution provides that non-executive Directors may collectively be paid the aggregate maximum of \$250,000 per annum which has been set by the Company in general meeting.

A Director may also be paid fees or other amounts as the Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. A Director may also be reimbursed for out of pocket expenses incurred as a result of their directorship or any special duties.

Directors have received the following remuneration for the preceding two financial years:

		Directors' fees & salary	Share based payments	Super-annuation	Total
Grant Mooney	2014	30,000	-	2,775	32,775
	2013	30,000	-	2,700	32,770
William Brown	2014	30,000	58,130	-	88,130
	2013	8,629	-	-	8,629
Jeffrey Moore ¹	2014	-	-	-	-
	2013	-	-	-	-
Philip Snowden ²	2014	30,000	-	2,775	32,775
	2013	30,000	-	2,700	32,700
Alan Downie ³	2014	-	-	-	-
	2013	173,702	-	12,825	186,527

¹ Mr Jeffrey Moore was appointed on 9 September 2014.

² Dr Philip Snowden resigned on 9 September 2014.

³ Mr Alan Downie resigned on 18 March 2013.

5.11 Related party transactions

There are no related party transactions involved in the Offer.

5.12 Interests of other persons

Except as disclosed in this Prospectus, no expert, promoter or other person named in this Prospectus as performing a function in a professional, advisory or other capacity:

- (a) has any interest nor has had any interest in the last two years prior to the date of this Prospectus in the formation or promotion of the Company, the Offer or property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Offer; or
- (b) has been paid or given or will be paid or given any amount or benefit in connection with the formation or promotion of the Company or the Offer.

Bellanhouse Legal will be paid approximately \$5,000 in fees for legal services in connection with the Offer.

Security Transfer Registrars Pty Limited has been appointed to conduct the Company's share registry functions and to provide administrative services in respect to the processing of Applications received pursuant to this Prospectus, and will be paid for these services on standard industry terms and conditions.

5.13 Expenses of Offer

The estimated expenses of the Offer are as follows:

	\$
ASIC Lodgement fee	2,290
Quotation fee	3,440
Legal and preparation expenses	5,000
Printing, mailing and other expenses	3,000
Total	13,730

5.14 Consents

The following consents have been given in accordance with the Corporations Act and have not been withdrawn as at the date of lodgement of this Prospectus with the ASIC:

- (a) Bellanhouse Legal has given, and has not withdrawn, their written consent to being named in this Prospectus as solicitors to the Company. Bellanhouse Legal have not authorised or caused the issue of this Prospectus or the making of the Offer. Bellanhouse Legal make no representation regarding, and to the extent permitted by law exclude any responsibility for any statements in or omissions from any part of this Prospectus.
- (b) Security Transfer Registrars Pty Limited has given and, as at the date hereof, has not withdrawn, its written consent to be named as share registry in the form and context in which it is named. Security Transfer Registrars Pty Limited has had no involvement in the preparation of any part of this Prospectus other than being named as share registrar of the Company. Security Transfer Registrars Pty Limited has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

6. Authorisation

This Prospectus is authorised by each of the Directors of the Company.

This Prospectus is signed for and on behalf of Company by:

A handwritten signature in black ink, appearing to read 'Grant Mooney', with a stylized flourish at the end.

Grant Mooney
Chairman

Dated: 22 May 2015

7. Glossary of Terms

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

\$ means Australian dollars.

Acceptance means a valid Application for Shares made pursuant to this Prospectus on an Entitlement and Acceptance Form.

Acquisition has the meaning given to it in Section 1.2.

Applicant means a person who submits an Entitlement and Acceptance Form.

Application means a valid application for Shares made on an Entitlement and Acceptance Form.

Application Monies means application monies for Shares received by the Company.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited ACN 008 129 164 and where the context permits the Australian Securities Exchange operated by ASX Limited.

Board means the Directors meeting as a board.

Business Day means Monday to Friday inclusive, other than a day that ASX declares is not a business day.

CHESS means ASX Clearing House Electronic Subregistry System.

Closing Date has the meaning given to it in Section 1.3.

Company or **Wild Acre** means Wild Acre Metals Limited ACN 125 167 133.

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means *Corporations Act 2001* (Cth).

Directors mean the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a person registered as the holder of Shares on the Record Date whose registered address is in Australia or New Zealand.

Entitlement and Acceptance Form means the entitlement and acceptance form sent with this Prospectus that sets out the entitlement of Shareholders to subscribe for Shares pursuant to the Offer.

Issuer Sponsored means Shares issued by an issuer that are held in uncertified form without the holder entering into a sponsorship agreement with a broker or without the holder being admitted as an institutional participant in CHESS.

Listing Rules means the official listing rules of ASX and any other rules of ASX which are applicable while any Shares are admitted to the Official List, each as amended or replaced from time to time, except to the extent of any express written waiver by ASX.

Native Title Act means *Native Title Act 1993* (Cth).

Nuheara means Nuheara Pty Ltd (ACN 605 704 096).

Offer has the meaning given to it in Section 1.1.

Official List means the official list of ASX.

Official Quotation means quotation of Shares on the Official List.

Option means the right to acquire one Share in the capital of the Company.

Prospectus means this prospectus dated 22 May 2015.

Record Date means 5:00pm (WST) on the date identified in the proposed indicative timetable.

Section means a section of this Prospectus.

Securities means any securities, including Shares or options, issued or granted by the Company.

Share means an ordinary fully paid share in the capital of the Company.

Shareholder means a holder of Shares.

Shortfall Offer has the meaning given to it in Section 1.4.

Shortfall Shares means Shares not subscribed for by Eligible Shareholders under the Offer.

WST means Western Standard Time, being the time in Perth, Western Australia.