

26 May 2015

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of shares in Wild Acre Metals Limited (ASX: WAC) (**WAC** or the **Company**) as at today's date.

As advised in the Company's ASX announcement dated 25 May 2015, the Company is undertaking a non-renounceable pro rata entitlement offer to eligible shareholders of ordinary fully paid shares in the Company at an issue price of \$0.008 per share and on the basis of 11 new shares (**New Share**) for every 20 shares held on 29 May 2015 (**Record Date**) (**Offer**). Pursuant to the Offer, the Company will issue up to 62,414,458 New Shares to raise approximately \$500,000 before costs (assuming no unquoted options are exercised prior to the Record Date).

The Offer is available to all WAC shareholders (**Shareholders**) registered on the Record Date whose registered address is in Australia or New Zealand (**Eligible Shareholders**). The Offer is not being extended to any Shareholders with addresses outside these jurisdictions.

1. Purpose of the Offer

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 as announced on 18 May 2015;
- (b) pay the costs of the Offer;
- (c) exploration activities on the Company's existing projects; and
- (d) provide working capital.

2. Indicative Timetable

The New Shares will be offered in accordance with the following indicative timetable:

| Event | Date |
|--|-------------|
| 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 |

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|--|--------------|
| 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 |

All dates are indicative only and subject to change without prior written notice. Any extension of the Closing Date will have a consequential effect on the date of issue of the New Shares.

3. Shortfall

The Company reserves the right, subject to any restrictions imposed by the Corporations Act and the Listing Rules, to issue the shortfall shares at their sole discretion. The Company may allocate any surplus shortfall to those who have applied for shortfall shares.

4. Capital Structure of the Company

The Company currently has 113,480,834 shares and 20,719,445 unquoted options (options are exercisable at various prices on with various expiry dates) on issue. On the basis that no unquoted options are exercised prior to the Record Date, the Offer is for a maximum of 62,414,458 New Shares.

5. Director Participation

The Directors have indicated that they intend to participate in all of their entitlement under the Offer and are pleased to present this opportunity to Shareholders.

6. Prospectus

Details of the Offer are contained in the Prospectus. The Prospectus can be accessed from the Company's ASX platform at the ASX website, www.asx.com.au.

A copy of the Prospectus and Entitlement and Acceptance Form are intended to be sent to Eligible Shareholders on 3 June 2015.

The Directors of WAC urge you to read the Prospectus carefully and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Offer. You are not required to do anything in respect to this letter.

If you require clarification on any of the above matters, please contact the share registry on (08) 9315 2333 or the undersigned on (08) 9226 0111.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Grant Mooney', written in a cursive style.

Grant Mooney
Chairman