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**ASX RELEASE**

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## **CORPORATE AND PROJECT UPDATE**

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Wild Acre Metals Limited ('Wild Acre' or 'the Company') hereby provides an update in relation to the Company's current corporate and project activities.

### **Proposed Acquisition of Nuheara Pty Ltd (Nuheara)**

The Company is continuing with due diligence investigations in relation to the proposed acquisition of Nuheara. It is expected that these investigations will be completed by 2 July 2015.

### **Non-Renounceable Rights Issue**

The Company has now dispatched the prospectus for the Non-Renounceable Rights Issue to eligible shareholders. The Rights Issue entitles eligible shareholders who held shares on the Record Date of 29 May 2015 to acquire 11 new shares for every 20 shares held at the issue price of \$0.008 per share, raising up to approximately \$500,000.

### **Divestment of Mineral Assets**

The Company is currently in discussions with several parties regarding the divestment of the Mt Ida Gold and Nickel Project in Western Australia. While these discussions are ongoing, the Company will continue to pursue all opportunities in relation to the project which may provide value to shareholders.

The Company is also in discussions with third parties regarding funding future exploration activities at the Sambalay High Grade Silver Project in Southern Peru.

### **Option Agreement with Teck Resources Limited (Teck), Salvador Project, Southern Peru**

The Company has been advised by Teck that the Option Agreement whereby Wild Acre held a right to acquire 100% of the Salvador exploration project has been terminated.

In accordance with the terms of the Option Agreement with Teck and subject to certain conditions which are currently being assessed by the Company, Wild Acre has an obligation to meet any shortfall of the first year's expenditure, being US\$250,000. Prior to 30 June 2015, Wild Acre will complete an assessment of the extent of any shortfall and report to Teck.

During the past 12 months, Wild Acre has undertaken significant exploration activities on the project including extensive field sampling, target generation, geological modelling and establishing road access for future drilling.

### **For further information please contact:**

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