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ASX RELEASE

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NUHEARA SECURES PROTOTYPE FUNDING

- **\$500,000 fundraising by Nuheara to fund completion of wearable prototype**
- **\$150,000 Wild Acre placement for working capital**
- **Wearable Prototype on track for completion by January 2016**

Wild Acre Metals Limited ('**Wild Acre**' or the '**Company**') wishes to advise that its proposed technology acquisition, Nuheara Pty Ltd ('**Nuheara**'), the developer of an intelligent wearable earbud technology has received firm commitments from select investors (**Placees**) for a \$500,000 convertible note issue to fund completion of a wearable prototype demonstrating key functionality of the technology. Both Nuheara and the Company have set a target date for completion of the demonstration prototype of 15 January 2016.

Additional funds of \$150,000 have been raised directly by Wild Acre at an issue price of 1.6 cents per share for Wild Acre's working capital purposes. Wild Acre confirms that none of these funds shall be applied to the Nuheara transaction.

Wild Acre Chairman Grant Mooney said today *"This is a great result for Wild Acre Shareholders as it enables Nuheara to complete the wearable prototype as quickly as possible, while affording Wild Acre an opportunity to ensure that the wearable prototype meets the agreed specifications prior to raising a larger amount of capital at a new and potentially higher valuation for commercialisation of the technology."*

Wild Acre will monitor Nuheara's progress of the prototype development which will also utilise Curtin University's laboratories in Bentley, Western Australia and will update the market accordingly.

According to Justin Miller, CEO Nuheara *"This round of funding significantly assists Nuheara in achieving the targeted completion of a functioning wearable prototype by January 2016, which is a key milestone in the delivery of the product. We have made significant progress but still recognise the challenges we have ahead of us in bringing Nuheara to market. However the team has extensive and successful experience with similar technology product development cycles and looks forward to completing the prototype delivery in January. Accordingly we greatly appreciate the support we are receiving from the local investment community to help take Nuheara to the next stage, while allowing us to remain firmly committed to the Wild Acre acquisition."*

Variation to Terms of Acquisition Agreement

Wild Acre and Nuheara have agreed to a variation to existing terms of the acquisition agreement announced on 18 May 2015. The revised terms allow for an increase in the vendor consideration to reflect the delivery of a working wearable prototype. Under the varied terms, existing and new Nuheara shareholders will receive 201.25 million Wild Acre shares (previously 130 million shares) in exchange for 100% of the equity in Nuheara. For the avoidance of doubt, the increase in vendor consideration takes into account the conversion of convertible notes by Placees participating in the \$500,000 Nuheara convertible note issue.

As a further condition to the variation agreement, Nuheara shall be required to deliver a working wearable prototype demonstrating specified functionality by 15 January 2016. The end date for completion of the transaction has been extended to 29 February 2016 (or any other date agreed by the parties).

If the transaction does not proceed, the convertible note holders of the Nuheara fundraising will receive Wild Acre shares at a conversion price of 0.8 cent per share, subject to Wild Acre shareholder approval. A total of 62.5 million Wild Acre shares will be issued to the convertible noteholders as a result. Further, Wild Acre will ultimately receive a minority equity shareholding in Nuheara in consideration for services provided by Wild Acre if the transaction does not complete.

Wild Acre shall seek shareholder approval for the varied acquisition terms and will despatch a Notice of Meeting shortly.

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