

Quarterly Report

31 December 2015

**WILD
ACRE**
METALS LIMITED

ASX Code
WAC

Shares & Options

Ordinary Shares: 187,770,292
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 20 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 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 the Quinns-Mt Ida gold-nickel project located in the eastern goldfields of Western Australia and the Sambalay high grade silver-gold project in Southern Peru.

The Company has entered into an agreement to acquire Wearable Technology company Nuheara Pty Ltd and transition from the resources sector to the technology sector.

Contact Details - Australia

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Peru Office:

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Lima, Peru
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HIGHLIGHTS

Technology Acquisition

- Agreement to acquire Nuheara Pty Ltd varied to allow for completion of working wearable prototype by mid-January 2016.
- Nuheara raises \$500,000 through Convertible Notes to fund prototype-Convertible Notes to convert to Wild Acre Shares at 1.6 cents each upon completion of acquisition.
- Working Wearable Prototype completed subsequent to end of quarter.

Mineral Projects

- Salvador high grade Silver-Gold project in Southern Peru acquired 100% from Teck Resources Limited - Adjoins Wild Acre's Sambalay project.

Corporate

- \$150,000 raised at 1.6 cents each for working capital.

Technology

During the Quarter, the Company continued to progress towards the acquisition of wearable technology company Nuheara Pty Ltd (Nuheara) which is developing a wearable ear-bud technology. Nuheara is building a proprietary hearing technology platform that upon completion will combine hearing intelligence software with spatial directionality and placement, Bluetooth connectivity and app software components.

Nuheara's goal is to realise this platform in two stylish earbuds, IQbuds™, to be empowered by a smart phone app and will be accompanied by a small convenient charging case. Nuheara's intelligent hearing solution proposes to allow the user to control, either individually or in combination, the connection of the ear buds to compatible:

- a) entertainment devices;
 - b) Internet of Things; and
 - c) communication devices such as smartphones;
- with the ability to control and mix these digital devices' audio with hearing awareness for a range of day-to-day consumer situations.

On 25 August 2015, the Company lodged a prospectus to raise up to \$3.5 million (minimum \$3 million) to fund the development of Nuheara's business model.

On 21 September 2015 the Company announced that ASIC had issued an interim stop order following concerns that the August Prospectus did not comply with the Corporations Act in certain respects. The Company chose to withdraw the August Prospectus, the investor presentation and previous statements made with respect to these matters (and consenting to a final stop order being imposed by ASIC on the August Prospectus).

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After withdrawing the August Prospectus, Wild Acre and Nuheara varied the existing acquisition agreement to among other things, allow for an extension to the agreement such that Nuheara could complete development of a prototype in wearable form (Working Wearable Prototype) demonstrating several of the proposed functions of a final product. In order to complete the Working Wearable Prototype, Nuheara raised \$500,000 by way of a Convertible Note issue to fund the completion of the Working Wearable Prototype.

Following completion of the Working Wearable Prototype by Nuheara on 15 January 2016, the Company lodged a new underwritten prospectus to raise up to \$3.5 million (minimum \$3 million).

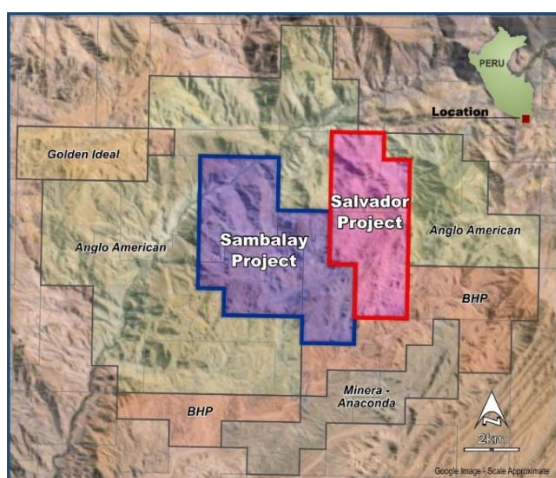
For further information on Nuheara and its technology, please refer to the prospectus (Disclosure Document) lodged with ASX on 25 January 2016.

PERU PROJECTS

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 entered into an acquisition agreement to acquire the Salvador exploration project from Teck Peru S.A. ("Teck Peru") a subsidiary of Teck Resources Limited. Salvador, which adjoins Wild Acre's 100% owned Sambalay project, was previously the subject of an option agreement with Teck Peru.



Under the new agreement, Wild Acre Peru acquired a 100% interest in Salvador by issuing Teck Peru 2.5 million shares in Wild Acre and shall pay to Teck Peru a production Bonus of US\$2 million upon making a production decision.

Teck Peru shall retain a 2% Net Smelter Royalty (NSR) over Salvador. In addition, Teck Peru shall also receive a 1.5% NSR over Wild Acre Peru's adjoining Sambalay project which may be reduced to 1.0% by Wild Acre making a US\$1 million cash payment to Teck.

If Wild Acre Peru sells or options Salvador within three years from the date of the agreement Wild Acre Peru shall pay to Teck Peru 20% of the sale proceeds.

No work was undertaken during the quarter.

ROYALTY – El Molino Copper/Gold Project

Wild Acre's subsidiary company, Terrace Gold Pty Ltd, holds a 0.5% Net Smelter Royalty over the El Molino Gold Project and part of the El Galeno Gold Copper Project. Ownership is held under joint venture by China Minmetals and Jiangxi Copper and remains undeveloped.

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 17 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 continued assessing mining opportunities within the Quinns-Mt Ida project area, focusing on the Tims Find Prospect and Quinns Mining Centre with field reconnaissance undertaken for this purpose.

The Company is currently in discussions with several parties regarding the divestment of its Western Australian tenements. While these discussions are ongoing, the Company will continue to pursue all opportunities in relation to the projects which may provide value to shareholders.

CORPORATE

Share Issue

During the Quarter, the Company issued 9,375,000 shares at an issue price of \$0.016 per share to raise \$150,000 for working capital purposes.

2,500,000 shares were issued to Teck Resources Limited pursuant to an acquisition agreement to acquire the Salvador Exploration Project.

ASX Announcements

During the December 2015 Quarter Wild Acre released the following announcements:

Date	Headline
08/10/2015	Change in Substantial Holding
19/10/2015	Withdrawal of Prospectus
29/10/2015	Nuheara Secures Prototype Funding
29/10/2015	Results of Meeting
29/10/2015	Appendix 3B
30/10/2015	Quarterly Activities Report
30/10/2015	Quarterly Cashflow Report
10/12/2015	Peru Exploration Update – Tenement Acquisition
10/12/2015	Appendix 3B
10/12/2015	Nuheara Technology Update
21/12/2015	Notice of General Meeting

Mining Tenement Register		
AUSTRALIA		
	<i>Tenement</i>	<i>Interest %</i>
Quinns Project	E 29/0649	100%
Quinns Project	E 29/0748	100%
Quinns Project	E 29/0763	100%
Quinns Project	E 29/0930	100%
Quinns Project	E 29/0943	100%
Quinns Project	M 29/0036	100%
Quinns Project	M 29/0037	100%
Quinns Project	M 29/0065	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%
Mt Ida South Project	E 29/0764	100%
Mt Ida South Project	E 29/0790	100%
Mt Ida South Project	M 29/0421	100%
PERU		
Sambalay 1	010180210	100%
Sambalay 2	010180310	100%
Sambalay 3	010185310	100%
Salvador	010227410	100%
Salvador	010328310	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.