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INITIAL DRILL HOLES AT QUINN HILLS PROSPECT YIELD POSITIVE RESULTS

Results for the first four drill holes at the Quinn Hills Prospect completed as part of a 20 hole Reverse Circulation ('RC') drilling program at the Quinns Project has returned:

- **5 metres @ 9.46 g/t gold from 40 metres**
- **2 metres @ 20.46 g/t gold from 33 metres**
- **3 metres @ 4.80 g/t gold from 48 metres**

Wild Acre Metals Limited ('Wild Acre' or 'the Company'), the West Australian gold focused exploration company, is pleased to provide results received from the first four RC drill holes from its Quinn Hills prospect in the Quinns Project, located 110 kilometres west of Leonora and approximately 230 kilometres north north-west of Kalgoorlie in the Mt Ida District.

Results for a further five holes are awaited from the Quinn Hills Prospect. The nine holes drilled at Quinn Hills is part of Wild Acre's 20 hole RC drill hole program over the Quinns Project and RC drilling is currently in progress at the Matisse Prospect. Further RC drilling is to be completed at the Forrest Belle and Boudie Rat open pits over the coming week.

Quinn Hills

Drilling at the Quinn Hills Prospect has been focused on the northern and central areas and also the down dip extensions in the southern area of the Quinn Hills mineralisation. Gold mineralisation at the Quinn Hills Prospect is associated with quartz veining within a highly sheared and altered ultramafic unit within an encompassing basaltic unit. All rock units are highly sheared.

The Quinn Hills Prospect has gold mineralisation delineated over approximately 250 metres. Previous drilling had returned results of **9 metres @ 16.73 g/t gold** from 137 metres, **3 metres @ 4.48 g/t gold** from 67 metres and **6 metres @ 5.65 g/t gold** from 117 metres.

The significant results (> 1g/t gold) returned from this recent RC drilling completed thus far are listed below in Table 1. All results listed are from 1m riffle split samples, excepting hole WQRC001 which represents a 4 metre composite sample.

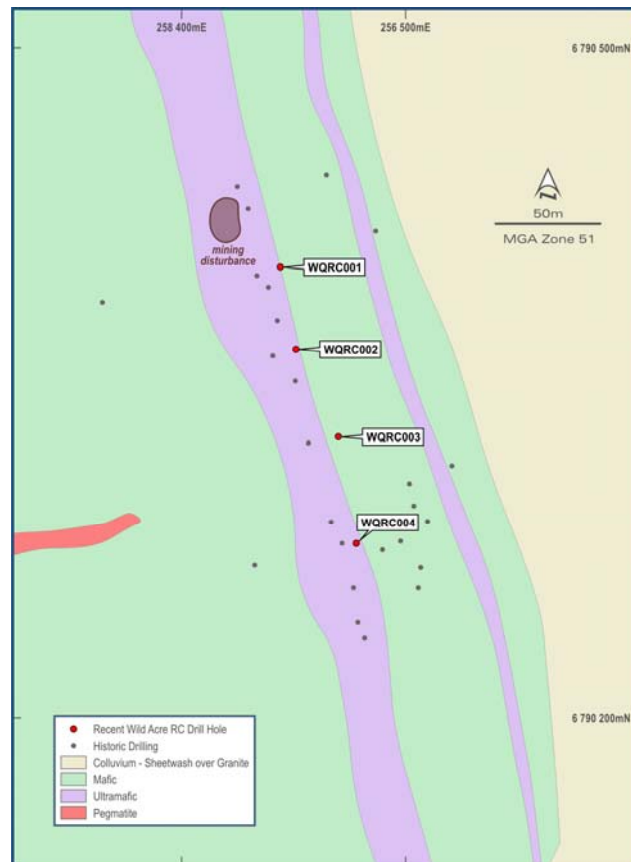
Hole No	Easting (collar)	Northing (collar)	RL (nom)	Depth (m)	Dip	Azimuth (magnetic)	From (m)	To (m)	Interval (m)	Au (g/t)
WQRC001	258444	6790402	438	84	-60	250	36	40	4	0.46*
WQRC002	258451	6790365	437	58	-60	250	24	25	1	1.28
						and	33	35	2	20.48
WQRC003	258470	6790326	426	70	-60	250	48	51	3	4.80
WQRC004	258478	6790278	434	64	-52	250	40	45	5	9.46

Table 1: Significant assay results returned from RC drilling at Quinn Hills Prospect

Note: All samples are 1m riffle split samples excepting WQRC001 which represents a 4m composite sample. Gold assays using 40gm Fire Assay with AAS finish from Kalassay Laboratories. All drill holes have been picked up using a hand held GPS and coordinates are GDA94 Datum, Zone 51.

These results demonstrate the up dip continuity of the high grade mineralisation when combined with existing drilling and the shallow surface workings.

These results provide encouragement to plan further drilling at Quinn Hills Prospect.



Drill Hole Location Map

Further Drilling

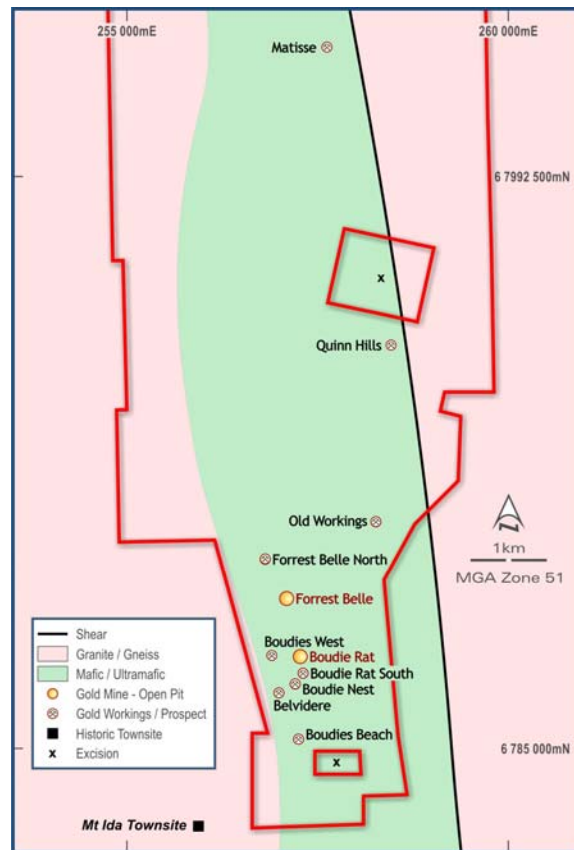
Drilling is currently in progress at the Matisse Prospect with further RC drilling within the current 20 hole program to be completed at the Forrest Belle and Boudie Rat open pits, where previous mining in the late 1990s focused on shallow oxide deposits, leaving considerable potential for further mineralisation down dip and along strike from these deposits.

The drill rig is targeting an area within the Matisse Prospect where previous drilling had identified several zones of mineralisation which warrant deeper drilling. At Matisse West, drilling will be testing the down dip potential of an earlier drill intercept of **6 metres @ 14.41 g/t gold** from 61

metres. Recent aircore drilling in this vicinity extended the zone of anomalous gold to over 250 strike metres.

At Matisse Main, RC drilling will be testing the mineralised corridor at depth, where previously completed aircore drilling was unable to provide adequate penetration. Previous drill intercepts in this area include **4 metres @ 3.44 g/t gold** from 23 metres.

Drilling under this current 20 hole RC program is expected to be completed by 1 September and further updates from this drilling will be announced when received.



Prospect Location Map

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Quinns Project Background

Wild Acre's Quinns Project covers over 35 kilometres of strike of the northern extremity of the Mt Ida Greenstone Belt and contains several historical and recent gold workings. These include Quinn Hills, Forrest Belle (open pit) and Boudie Rat (open pit) and Matisse prospects. The Quinn Hills prospect consists of small-scale historical underground developments that operated between 1934 and 1942 and produced a total of 2,200 tonnes @ 6.8 g/t Au for 481 oz Au. The Forrest Belle and Boudie Rat prospects have recorded historical underground production (period between 1899 – 1941) of 3,940t @ 27.3 g/t Au for 3,454 oz Au and 3,450t @ 6.5 g/t Au for 721 oz Au respectively. Mining was also completed from the Forrest Belle and Boudie Rat prospects in 1997 in two shallow open pits (to about 25 metre vertical). These two open pits were mined to a cut-off grade to provide for mining, trucking and milling costs. Ore was treated at the Bannockburn Mill, approximately 75 kilometres to the north east. Production achieved from the Forrest Belle and Boudie Rat pits was 28,234t @ 3.40 g/t Au for 3,086 oz Au and 42,681t @ 4.16 g/t Au for 5,709 oz Au respectively. The majority of the mineralisation is hosted by quartz sulphide veined sericite – biotite schist within a coarse leucogabbro unit.

The Matisse Prospect is located approximately 8 kilometres due north of the Boudie Rat / Forrest Belle open pits and was discovered by regional RAB drilling in April 2004. Drilling targeted magnetic features within bedrock lithologies obscured by sand cover in the vicinity of the projected position of the Ballard Shear. The prospect extends for a strike distance of approximately 400m and gold mineralisation is associated within sheared and altered mafic and ultramafic rocks and quartz veining. RAB/aircore and RC drilling has returned intersections including 12 metres @ 10.51 g/t Au, 4 metres @ 3.44 g/t Au, 10 metres @ 1.75 g/t Au and 2 metres @ 7.39 g/t Au.

Competent Persons Statement

The information in this document that relates to exploration results, is based upon information compiled by Mr Alan Downie, a full-time employee of Wild Acre Metals Limited. Mr Downie is a Member of the 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 December 2004 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Downie consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.