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ASX RELEASE

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SAMBALAY PROJECT UPDATE - PERU

- **Reconnaissance Exploration at Sambalay identifies new epithermal vein near Sambalay Chico prospect**
- **Regional ground exploration program to commence January 2013**
- **Submission for drill permit at Sambalay Project imminent**

At Wild Acre's Sambalay Project (Figure 1), recent on ground exploration has resulted in the discovery of a new epithermal vein system, located near the Sambalay Chico prospect (Figure 2). Epithermal vein float material exhibiting colloform banding (Figure 3 and 4) was located within a major drainage channel for a distance of approximately 500 metres. Prospecting of this creek has located an in-situ epithermal vein which is located approximately 200 metres from the Sambalay Chico prospect. Several samples of the float and the in-situ vein material were collected and submitted for analysis. Initial results from this sampling returned non coincident maximums of 33 ppb gold, 3.3 g/t silver and 0.23% copper. The current geological interpretations suggesting that this particular vein could be representative of a more deeply eroded system. A detailed listing of all samples collected is attached in Appendix 1.

The discovery of this vein highlights the potential for further similar discoveries similar to the existing Mina Tapial prospect within the Sambalay Project. As a result, Wild Acre is committed to undertaking a broader "on the ground" exploration program in order to better evaluate the Sambalay Project property prior to commencing drilling. On ground exploration activities will be continued in early in the New Year in order to complete a more regional evaluation, with the possible identification of further prospects worthy of follow up exploration and drilling.

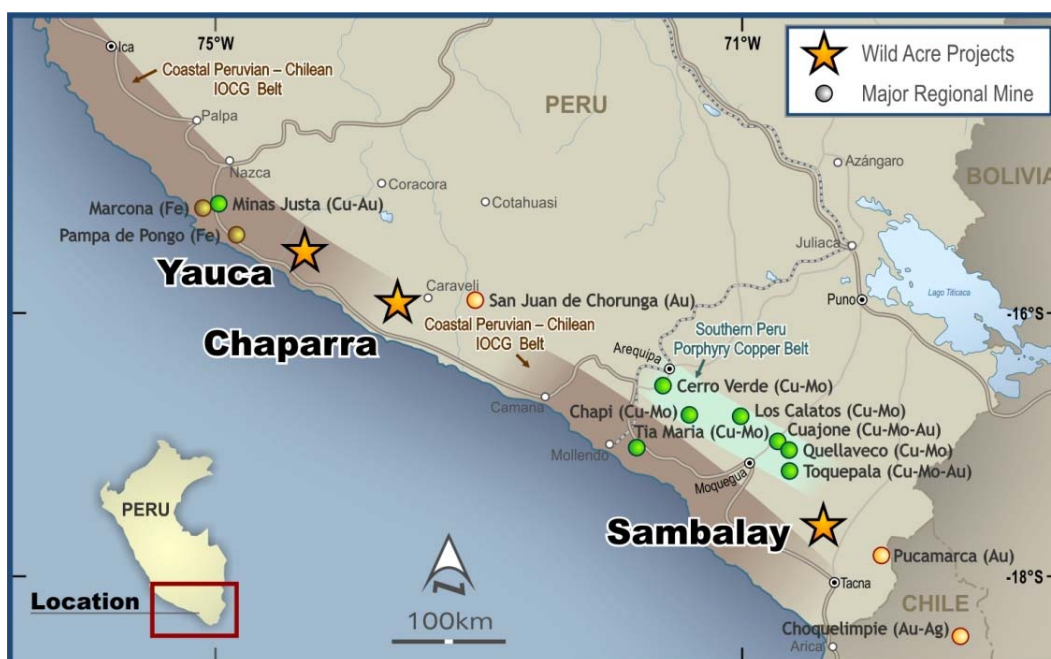


Figure 1: Location of Peruvian Projects

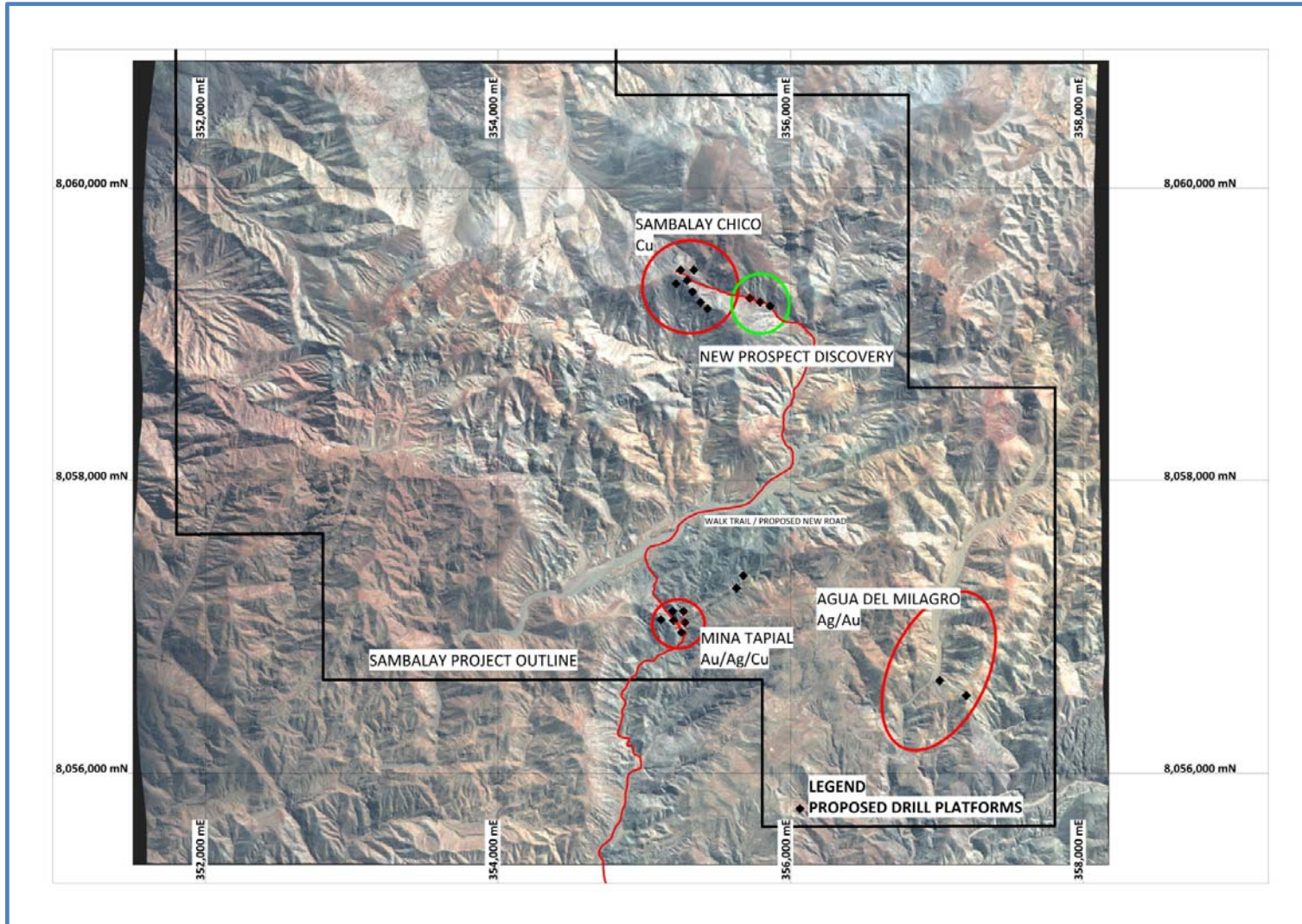


Figure 2: Location of Prospects at Sambalay Project – Showing proposed Drill Platforms



Figure 3: WAPS043 – Epithermal vein float material from new prospect at Sambalay Project

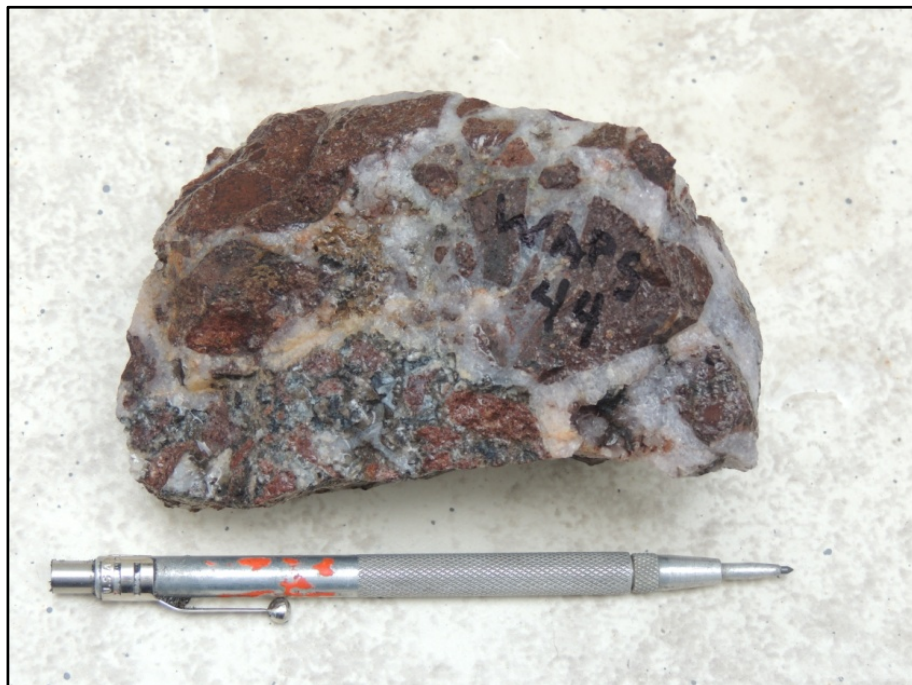


Figure 4: WAPS044 – Vein / Breccia float material from new prospect at Sambalay Project

More detailed information and background regarding Wild Acre's Peru Projects can be found on our website at www.wildacre.com.au

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About Wild Acre

Wild Acre Metals Limited is a focused gold, nickel and base metal explorer with projects located in Southern Peru and the Eastern Goldfields of Western Australia. The Company has recently broadened its exploration focus, acquiring 3 projects in southern Peru. Peru is rated as one of the fastest growing economies in the world and leads South America in GDP. Southern Peru represents an excellent opportunity for new discoveries within a “World Class” district of large copper, iron and gold mines. These projects are targeting epithermal gold, porphyry copper and iron oxide copper gold (IOCG) deposit styles. These projects compliment Wild Acre’s existing gold and nickel projects in the Eastern Goldfields of Western Australia.

For further information please contact:

Grant Mooney
Executive Chairman
Phone: (08) 9226 0085

or **Alan Downie**
Executive Director,
Technical
Phone: (08) 9226 0111

or **David Tasker / James Harris**
Professional Public Relations
Phone: (08) 9388 0944

Competent Persons Statement

The information in this document that relates to exploration results, is based upon information compiled by Mr Alan Downie, an employee of Wild Acre Metals Limited and 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.

The information in this document that relates to exploration results, is based upon information compiled by Mr Zlad Sas, a consultant to Wild Acre Metals Limited and 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 Sas consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.

APPENDIX 1.

SAMPLE	Sample Description	Easting WGS84 (m)	Northing WGS84 (m)	Zone	Altitude (m)	Gold (ppb)	Silver (g/t)	Copper (ppm)
WAPS031	Vein Float (quartz/calcite)	355708	8059273	19S	2101	33	1.5	71
WAPS032	Vein Float (quartz/calcite)	355743	8059239	19S	2095	3	2.4	502
WAPS033	Vein	355788	8059222	19S	2082	4	1.7	32
WAPS034	Vein	355788	8059222	19S	2082	1	1	37
WAPS035	Vein Float (quartz/calcite)	355788	8059222	19S	2082	4	1.1	73
WAPS036	Vein Float (quartz/calcite)	356054	8059077	19S	2014	3	<0.5	20
WAPS040	Vein Float - breccia	355681	8059257	19S	2118	2	1.5	318
WAPS041	Vein Float - breccia	355708	8059250	19S	2109	10	0.7	112
WAPS042	Vein Float (quartz/calcite)	355716	8059249	19S	2102	11	3.3	2250
WAPS043	Vein Float (quartz/calcite)	355716	8059249	19S	2102	1	<0.5	28
WAPS044	Vein float - breccia	355765	8059216	19S	2091	6	0.7	99
WAPS055	Vein Float (quartz/calcite)	355714	8059249	19S	2105	1	<0.5	32

Table 1: Rockchip Assay results for New Prospect at Sambalay Project

Note: Coordinates are recorded using a hand held GPS, (accurate to approximately 5m), using WGS 84, Zone 19S UTM datum.