

17 April 2012

ASX RELEASE

ASX Code: WAC

## WILD ACRE ACQUIRES COPPER-GOLD PROJECTS IN SOUTHERN PERU

- 3 drill-ready Projects in “World Class” Southern Peru Porphyry Copper Belt.
- Sambalay Copper-Gold Project hosts surface rock chip samples grading up to 15.1g/t gold, 2,780g/t silver and 10.55% copper directly above an identified resistivity anomaly. Project surrounded by Anglo-American, Teck and BHP Billiton exploration concessions.
- Chaparra and Yauca IOCG Projects contain intense magnetic anomalies within the Peruvian-Chilean coastal IOCG belt that hosts the “World Class” Marcona (1.4BT @ 55.4% Fe) and Pampa De Pongo (863MT @ 41.3% Fe) and Mina Justa (400MT @ 0.76% Cu) mines.
- Planning underway for drill programs in 2012-13.

Wild Acre Metals Limited is pleased to announce the acquisition of the Sambalay (Au-Ag-Cu), Chaparra Iron Oxide Copper Gold (IOCG) and Yauca (IOCG) Projects located in the highly regarded Southern Peru Porphyry Copper Belt.

These acquisitions position Wild Acre in the key areas of this highly mineralised belt with projects previously untested by drilling, while exhibiting surface geochemical and geophysical anomalies that may lead to a major discovery.

Each project is positioned in close proximity to regional structures while local geology displays strong similarities to nearby discoveries and operating mines.

Planning is currently underway to commence drilling of priority targets in 2012-13.



Figure 1: Wild Acre Metals - Peru Projects Location map

## Sambalay Epithermal Gold / Porphyry Copper Project

The Sambalay Project is situated in the Southern Peru Porphyry Copper Belt, with local and regional geology, surface sampling and a geophysical survey showing potential for epithermal gold and porphyry copper style deposits within the project area.

The Sambalay Project was first pegged in 2010 by project vendor Compania de Exploraciones Orion SAC (“Orion”) the Peruvian exploration division of large unlisted Canadian minerals explorer, Pembroke Mining Corp ([www.pembrookmining.com](http://www.pembrookmining.com)), upon identification of a large Aster Anomaly (a high resolution imaging satellite that measures thermal emission, reflectance and elevation) and a coincident Landsat surface anomaly. Subsequently, the project concessions have been surrounded by major companies including Anglo-American, Teck and BHP Billiton. The project has since undergone initial reconnaissance style exploration including bulk leachable extractable gold (BLEG) stream sediment sampling and rock chip sampling, together with a ground geophysical survey. As a result of this work, three main prospects have been identified:

- Mina Tapial - *Epithermal Au-Ag mineralisation*
- Sambalay Chico - *Fractured and brecciated oxidised porphyry Cu mineralisation*
- Quebrada Agua del Milagro - *silicification and fracturing with highly anomalous epithermal Au - Ag mineralisation*

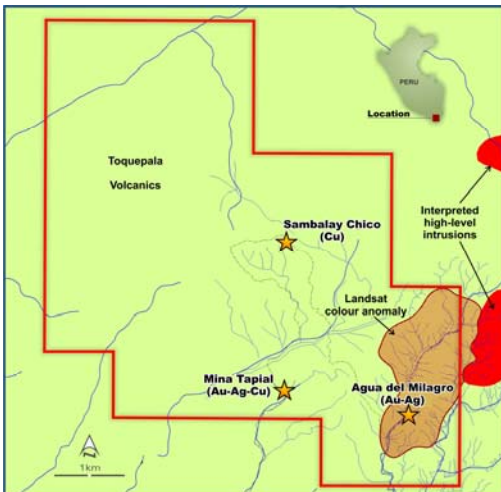


Figure 2: Location of prospects within Sambalay Project



Figure 3: Sambalay Project looking east showing Aster - Landsat anomaly outlined.

## Sambalay Mina Tapial Prospect (Epithermal Gold-Silver-Copper Target)

An induced polarisation (IP) geophysical survey was recently completed, which has identified a large resistive response approximately 50 metres below the surface and beneath the highest rock chip values of **15.1 g/t gold, 2,780 g/t silver and 10.55% copper**. Stringer veins have been mapped over a strike length of greater than 300 metres. This target remains to be drill tested and is a high priority target for Wild Acre in 2012-13.

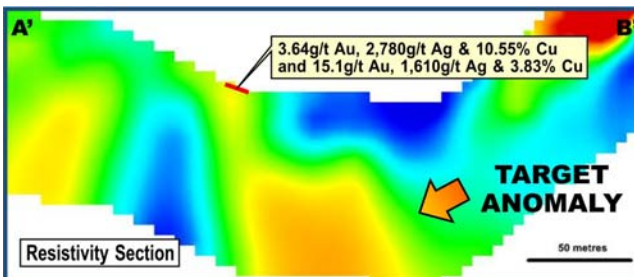


Figure 4: Resistivity Section – Mina Tapial Prospect

The Mina Tapial Prospect exhibits similarities to Yamana Gold Inc’s El Peñon epithermal Au-Ag deposit (3.75 million ozs gold and 124.35 million ozs silver inventory) in Northern Chile where the discovery hole intersected 100 metres @ 11 g/t gold and 123 g/t silver from 110 metres to 210 metres and where the surface results were described as follows: “A poorly exposed outcrop of brecciated, delicately flow-banded rhyolite with quartz vein matrix was discovered in a small drainage. This breccia contained as much as 1 g/t Au and 28.7 g/t Ag”. Wild Acre views the Mina Tapial prospect as an exciting opportunity to drill test a target with strong surface mineralisation above an anomalous geophysical response which has strong parallels with other major regional discoveries.

## Sambalay Chico Prospect (Porphyry Copper Target)

At the Sambalay Chico prospect, multiple zones of fracturing have been located with malachite-chrysocolla-chalcedony as fracture infill within andesitic lavas. A minimum of 10 lines of breccias have been identified within a zone of 150 metres in width with individual zones up to 8 metres wide at surface. Rock chip sampling of these zones have returned copper grades up to 8.63% copper, with a majority of samples (10) taken exceeding 1% copper. Sample locations and grades are shown in the figure below. The full extent of this mineralisation has yet to be ascertained and further sampling and geological reconnaissance is required to define drill targets.

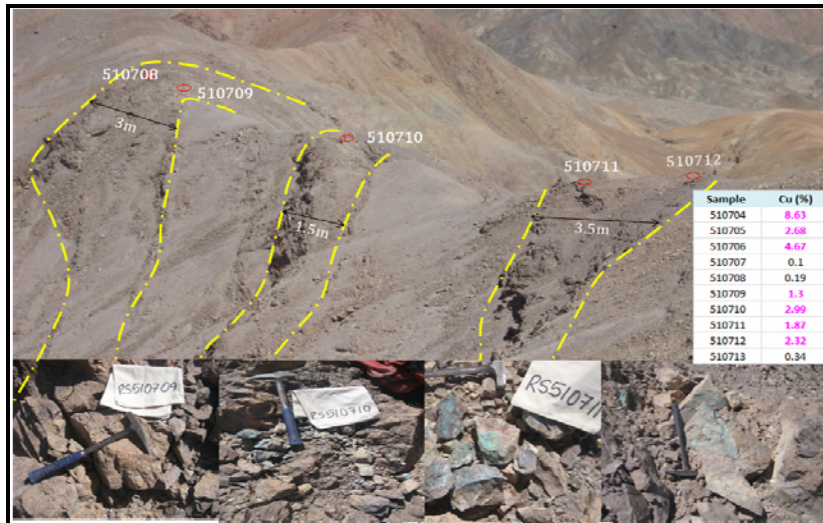


Figure 5: Sambalay Chico Prospect showing multiple zones of copper enriched fractures and breccias.

## Sambalay Quebrada Agua del Milagro Prospect (Epithermal Gold / Silver Target)

The Quebrada Agua de Milagro Prospect was identified from extensive Landsat and Aster satellite anomalies covering an area of 2.5 kilometres x 2.0 kilometres corresponding to clay-altered and locally silicified Toquepala volcanics andesitic tuff. Geological reconnaissance and rockchip sampling has located several zones of silicified and fractured dacitic tuff and quartz-jarosite-baryte veining with anomalous gold-silver geochemistry. More systematic exploration is required at this prospect in order to understand the nature of the gold-silver anomalism and to define future drill targets. Potential exists at Quebrada Agua del Milagro to discover an epithermal gold/silver deposit through drilling.



Figure 6: Quebrada Agua del Milagro (Au-Ag) Prospect – Geological reconnaissance Rock chip sampling results.

## Chaparra - IOCG Project

The Chaparra Project is located 560 kilometres south of Lima at an altitude of 1,600 metres - 2,100 metres and is centrally positioned within the Peru-Chile Coastal Jurassic-Cretaceous IOCG belt.

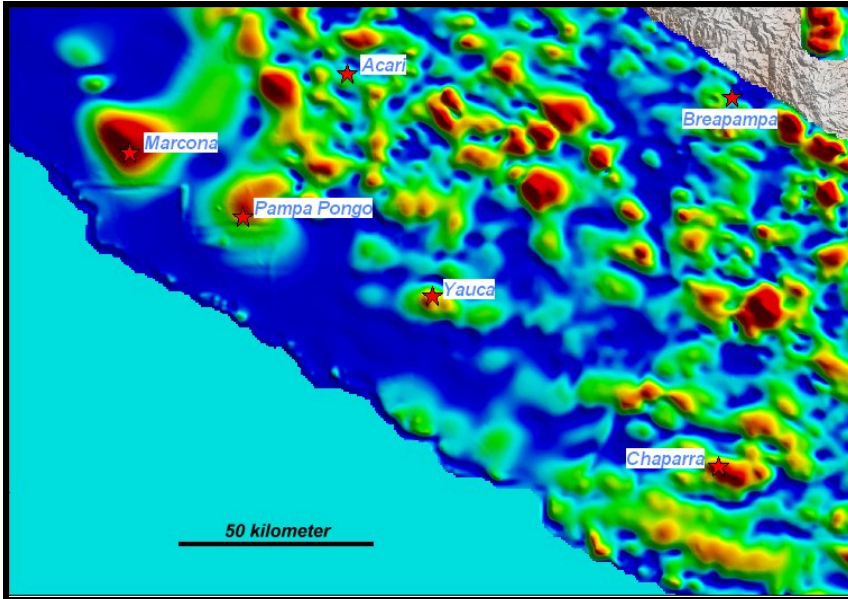


Figure 7: Regional (government) magnetics image covering the Yauca and Chaparra Projects

The Chaparra Project hosts a large magnetic anomaly evident from regional magnetics covering an area over 3.75 kilometres x 1.5 kilometres and with similar features and intensity to the regional IOCG deposits of Marcona (in production) and Pampa De Pongo (in feasibility).

The Chaparra Project consists of 7 concessions covering an area of 7,500 hectares and is positioned within a region undergoing extensive exploration by major companies in search of IOCG deposits.

Small scale mining of fault controlled and intrusion related gold and copper in vein systems is evident to the immediate east and north of the project boundary, further increasing the prospectivity of the project.

Wild Acre views Chaparra as a drill ready project which has the potential to host a major discovery for the Company in a region which is well located for access and infrastructure.

## Yauca - IOCG Project

The Yauca Project is situated 60 kilometres north of the Chaparra Project (500 kilometres south of Lima) and lies at an altitude of 800 metres - 2,250 metres above sea level covering an intense magnetic anomaly evident from regional magnetics covering over 5 kilometres x 0.5 kilometre. This magnetic feature is also comparable to the magnetic signature and intensity of regional IOCG deposits of Marcona and Pampa De Pongo.

A detailed ground magnetic survey has been completed at 500 metre spacings and has resolved 4 discrete magnetic targets within the project area. The results of this survey have been modeled to determine the configuration of the resulting magnetic body.

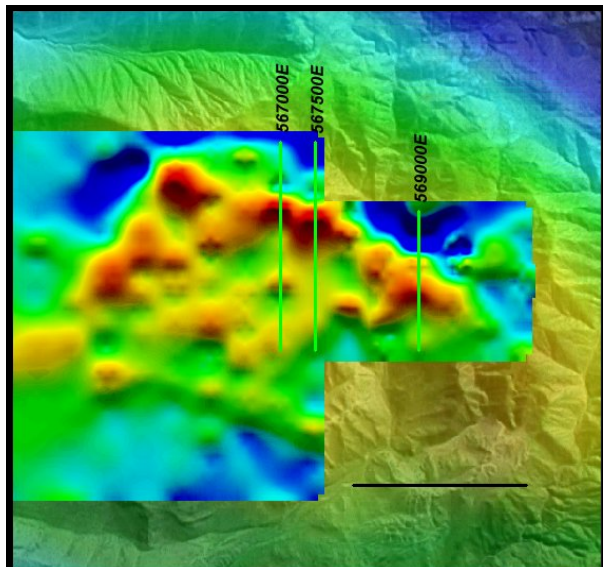


Figure 8: A ground magnetic survey at Yauca Project has resolved 4 discrete magnetic anomalies. The section lines selected for 2D and 3D modeling are shown.

Modeling of the ground magnetics has interpreted the response from a magnetic body dipping at 30 degrees to the south with the top of this feature estimated between 60 metres and 100 metres below the surface.

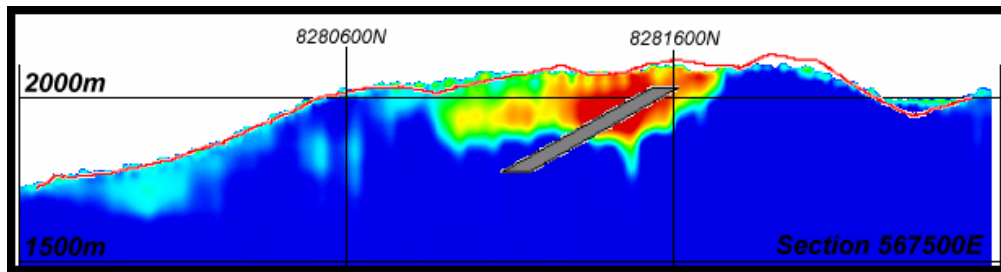


Figure 9: 2D (grey) and 3D (colour) modeling on Section 567500mE- Yauca Project.

### Exploration Programs - Peru 2012-13

All 3 projects are located in the lower levels of the Andes in the Coastal Cordillera (below 2,000 metres above sea level) within 100 kilometres of the coast. Access is good and all projects have no communities based within close proximity. This will help to ensure short lead times to commence exploration and drilling.

Wild Acre's intention is to expedite exploration programs on these projects by firstly undertaking community consultations to establish good social and community relationships. On ground programs to establish drill access and to commence drilling at the Yauca and Chaparra IOCG Projects will be initiated as a priority once all statutory approvals have been received. At the Sambalay Project regional and follow-up exploration will be implemented with the aim of better defining drill targets and identifying new targets worthy of drill testing. This work will be done in preparation for the drill testing of this project for epithermal style gold mineralisation and porphyry copper style mineralisation.

### Acquisition Agreement Terms

Wild Acre has executed a formal Sale and Purchase Agreement with Compania de Exploraciones Orion SAC, the Peruvian exploration arm of large unlisted Canadian-based minerals explorer Pembroke Mining Corp. This agreement follows an extensive due diligence review of the project areas.

Under the terms of the agreement, Wild Acre has acquired a 100% interest in the Sambalay, Chaparra and Yauca projects for \$200,000 cash and 1,500,000 fully paid shares.

The consideration is to be settled as follows:

- \$100,000 cash payable upon execution of the agreement (paid) and \$100,000 on or before 13 April 2013.
- 600,000 shares to be issued upon execution of the agreement (issued) and a further 900,000 shares to be issued on or before 13 April 2013.

The Projects will be held by Orion in favour of Wild Acre until Tranche 2 consideration is settled in April 2013 or earlier.

A 1.5% Net Smelter Royalty is payable to Orion on future production from the projects.

This "low cost" entry into a highly prospective "advanced target" portfolio of projects enables Wild Acre to leverage with exploration from a very low current market capitalization (\$5.5 million).

Wild Acre's Chairman Grant Mooney stated:

*"The acquisition of the Sambalay, Chaparra and Yauca projects positions Wild Acre in one of the best districts for exploration in Peru, with excellent targets to make a discovery. We have spent considerable time over the last 6 months evaluating numerous opportunities in South America and believe our new Peruvian project portfolio and potential opportunities will bring great value to Wild Acre in the foreseeable future. We are looking forward to getting a drill rig on the ground at each of the three projects".*

---- ENDS ----

#### **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 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.

**ANNEXURE 1**

Sample ID	Zone	East WGS84	North WGS84	RL (m)	Au ppm	Ag ppm	Cu %	Company
<b>Mina Tapial Prospect</b>								
RS518664	19	355233	8057020	1815	15.1	1610	3.83	Orion
RS510904	19	355233	8057020	1815	3.64	2780	10.55	Orion
<b>Sambalay Chico Prospect</b>								
RS510704	19	355412	8059196	2243	0.022	2.2	8.63	Orion
RS510705	19	355372	8059223	2245	0.019	3.2	2.68	Orion
RS510706	19	355376	8059243	2249	0.062	1.1	4.67	Orion
RS510707	19	355378	8059237	2252	0.033	3.2	0.103	Orion
RS510708	19	355332	8059289	2205	0.019	1.5	0.187	Orion
RS510709	19	355294	8059325	2256	0.004	8.2	1.3	Orion
RS510710	19	355284	8059329	2264	0.008	4.3	2.99	Orion
RS510711	19	355239	8059364	2277	0.027	2.7	1.865	Orion
RS510712	19	355254	8059374	2282	0.003	3.7	2.32	Orion
RS510713	19	355277	8059470	2295	0.001	1.2	0.339	Orion
<b>Quebrada Agua Del Milagro Prospect</b>								
RS510748	19	357052	8056621	1882	0.771	77.7	0.0026	Orion
RS510749	19	357052	8056621	1882	0.586	141	0.0029	Orion

**TABLE 1: Rockchip Sample Locations – Sambalay Project**

Note: All rock chip samples locations are coordinates expressed in WGS84 Datum, Zone 19S.

All assays completed at ALS Chemex laboratories in Lima using an Aqua Regia Digestion with element determinations completed using Inductively Coupled Plasma-Atomic Emission Spectroscopy Inductively Coupled Plasma (ICP-AES) and Mass Spectrometry (ICP-MS).