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ASX RELEASE

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WILD ACRE TO ACQUIRE COLPAYOC GOLD PROJECT, YANACOCHA DISTRICT, NORTHERN PERU

- Wild Acre to acquire 100% of the Colpayoc Gold Porphyry Project, Yanacocha District, northern Peru.
- Daylight Zone contains 313,000 ounce (19.28 Million Tonnes @ 0.5 grams per tonne gold) JORC compliant Inferred Gold Resource open in 3 directions and amenable to a surface heap leach operation.
- Major scale exploration upside includes well defined, untested geophysical targets within a 3 kilometre diameter porphyry system (Cu-Au-Mo) delineated by previous ground magnetics.
- Initial work program to focus on defining the potential for a near-term, low cost heap leach operation at the Daylight Zone and pro-active engagement with local communities to ensure that any future mining operation will advance their long term development aspirations.

Wild Acre Metals Limited is pleased to announce the execution of agreements to acquire up to 100% interest of the Colpayoc Porphyry Gold-Silver-Copper-Molybdenum Project, located in the Yanacocha District of Northern Peru, 10 kilometres south of Newmont's Yanacocha mine and 10 kilometres west of the city of Cajamarca, a one hour flight from the capital city of Lima.

The Colpayoc Project comprises 4,681 hectares covering uncultivated grasslands and undulating topography varying from 3,500-4,000 metres elevation.

Previous exploration work on the property has primarily focused on the Daylight Zone, a 300 x 350 metre exposure of oxidized gold-copper porphyry mineralization. A JORC Compliant and 43.101 compliant Inferred Gold Resource of 313,000 ounces has been calculated from 2,024 metres of drilling (11 diamond plus 3 Reverse Circulation (RC) Holes) and 2,450 metres of bulldozer trenching. This work was carried out by Newcrest, Granges, Balaclava and most recently Estrella Gold Corporation spanning 16 years from 1995 to 2011.

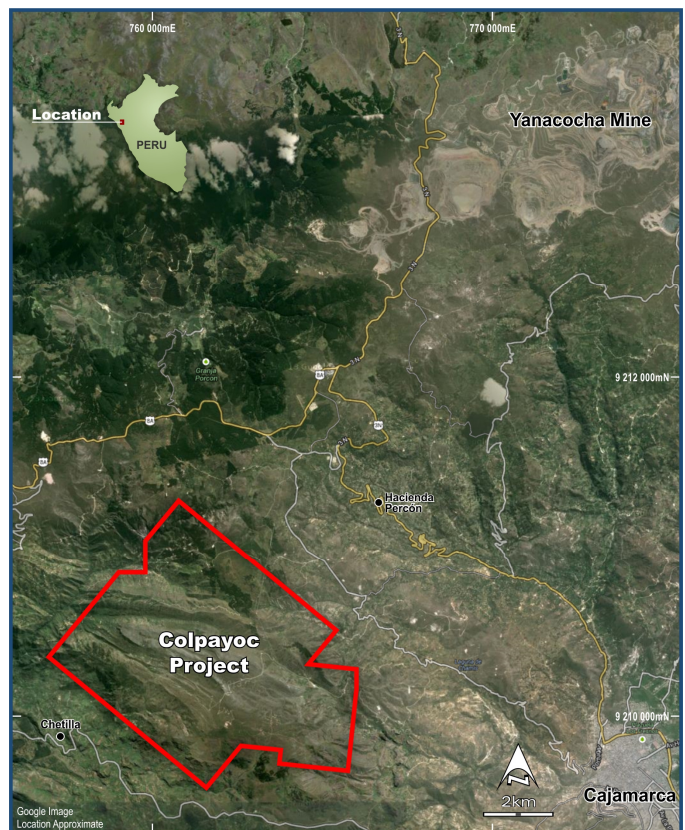


Figure 1: Colpayoc Property Location, Access, and Nearby Infrastructure

Elsewhere on the Colpayoc property there is evidence of intrusive-related replacement and skarn styles of precious and base metals mineralization at the Cerro Rico, Rayo Grande, and Alpaca prospects. These mineralized zones have had only one or two-hole drill tests, returning mineralized to geochemically anomalous silver, gold, zinc, lead and copper intercepts. There is approximately a six square kilometre area displaying various styles of alteration and mineralization that coincides with a broad, semi-circular magnetic feature over two kilometres in diameter. This may represent the roots of a porphyry system at depth. The majority of the property remains under or unexplored.

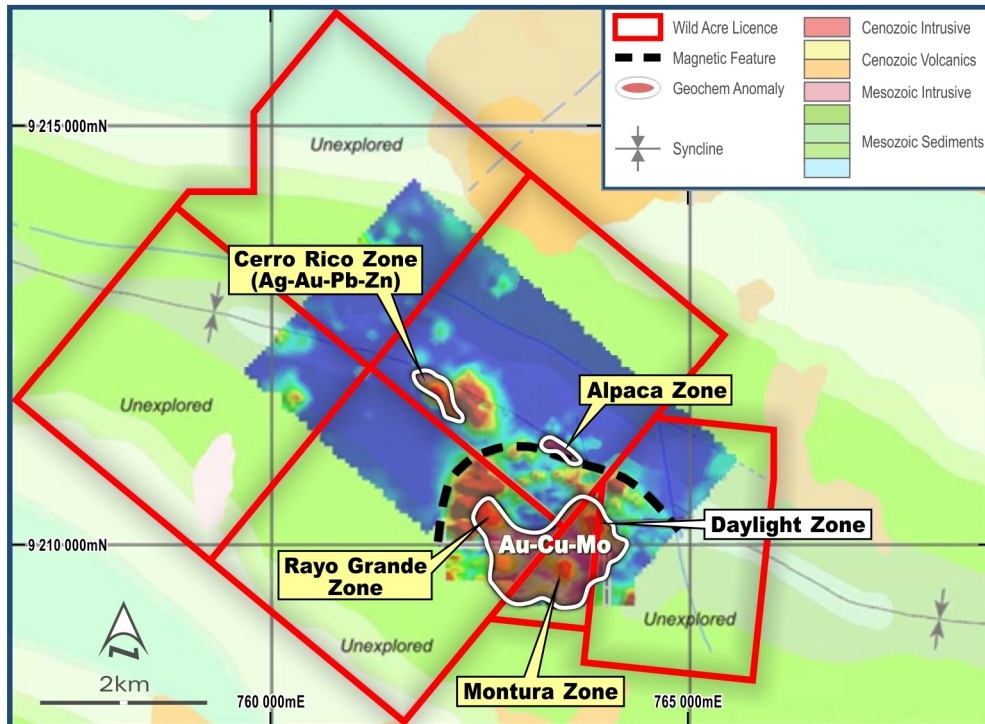


Figure 2: Colpayoc Property Regional Geology, Magnetic Anomaly and Historic Rock Geochemistry Anomalies

Table 1: Daylight Zone Inferred Resource at a 0.3 g/t gold cutoff, December 2011

Category	Tonnes (000)	Gold (g/t)	Gold Grams (000)	Gold Ounces (000)
Oxide	17,883	0.51	9,070	292
Mixed	1,397	0.47	654	21
Total	19,280	0.50	9,724	313

The Montura Zone lies just to the southwest of the Daylight Zone where one drill hole by Newcrest in 1996 returned 46 metres @ 0.33 g/t Au. The Montura Zone also exhibits outcropping porphyry style stockwork mineralization. The Daylight Zone and Montura Zone may comprise a continuous body of mineralization covering 1.5 square kilometre surface footprint. This information is recorded in a 43-101 report prepared in 2011 by Mr Dean Turner for former project owner, TSX listed Estrella Gold Corporation.

Figure 3 shows the layout of trenching and drilling with relative grade distributions plotted and colour coded. The deposit remains open to the north, south, east and at depth.

The region is greatly endowed with mineral wealth hosting a number of major, advanced stage exploration and development projects.

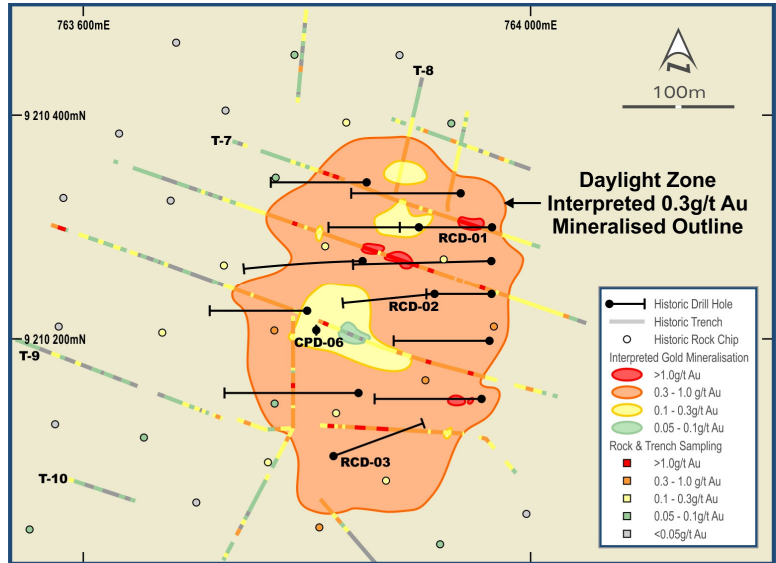


Figure 3: Daylight Zone Drill Hole and Surface Trench Gold

Yanacocha is the world's largest heap leach mining operation and Cerro Corona also has a heap leach circuit which processes gold from the shallow oxide zone overlaying the Gold Copper Porphyry mineralisation (similar to Colpayoc). Peru also has, or has had, several other heap leach gold mines operated by both Peruvian (e.g. Hochschilds, Aruntani, Buenaventura) and international (e.g. Rio Alto Mining Limited) companies. Rio Alto (RIO:tsx) is currently mining the oxide zone (57 million tonnes @ 0.44 g/t gold) at the La Arena copper-gold deposit 120 kilometres south of Colpayoc.



Figure 4: View West across the Daylight Porphyry Zone showing historical trenching

The geologic setting of the prospect area consists of early to mid-Tertiary intrusions emplaced in a folded sequence of mid-Cretaceous limestone and calcareous sandstones. Certain phases of the intrusions are mineralized, forming porphyry style alteration, mineralization and skarnification of the surrounding sediments.

Tables 2, 3 & 4 below summarize the reported results of the past work. This information is recorded in historical reports and also in a 43-101 report prepared by Mr Jeff Reeder in 2003.

Table 2: Highlights of Granges Trenching 1996

Trench No.	Length	Au (g/t)
T-7	122	0.53
T-8	98	0.47
T-9	206	0.65
T-10	158	0.51
including	25	0.85

Table 3: Newcrest Drilling 1996

Hole No.	From	To	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)
CPD-04	0	70	70	<0.1	n/a	43
including	18	46	28	<0.1	n/a	72
CPD-06	0	147	147	0.41	0.08	
including	50	147	97	0.53	0.1	
including	88	147	59	0.61	0.12	

Table 4: Balaclava Drilling 1997

Hole No.	From	To	Interval (m)	Au (g/t)	Cu (%)	Ag (g/t)
RCD01	0	165	165	0.6	0.09	3.8
including	8	52	44	1.1	0.16	5.1
RCD-02	0	165	165	0.6	0.15	6.3
including	66	106	40	1.0	0.18	7
RCD-03	0	170	170	0.6	0.12	5.1

Preliminary metallurgical tests consisting of Bulk Leachable Gold Analysis using cyanide bottle roll tests suggests that the gold is amenable to CN extraction and the relatively high copper content will not likely increase CN consumption to any economic significance.

Wild Acre's immediate focus over the next 6 months will be to reach agreement with the local communities and to obtain a quantitative estimation of gold recoveries through a series of column leach tests. This will cover the period prior to making a formal election to proceed further with the evaluation of the Project. Once an election to proceed is made, the Company will embark on a drilling campaign to upgrade and expand the existing Inferred Resource at the Daylight Zone as well as provide requisite core samples for feasibility level metallurgical testing and geotechnical studies.

Terms of Agreement

Wild Acre has 6 months to make an Election to Proceed with the acquisition of the Project. During this period, option payments totalling US\$35,000 will be made upfront and a further US\$40,000 upon making the Election to Proceed. The following cash payments will be made to the Project vendors following an Election to Proceed:

	Cash payments \$US
12 months from election to proceed	100,000
24 months from election to proceed	1,150,000
36 months from election to proceed	250,000
48 months from election to proceed *	700,000
Upon reaching Decision to Mine	1,000,000

* This cash payment is in addition fully paid ordinary shares in Wild Acre to the value US\$300,000 calculated at a 15 day Volume Weighted Average Price at the time of issue.

A subsequent payment may be made from production dependent on whether an agreed value of recoverable ounces determined at Decision to Mine exceeds aggregate purchase payments made to that date.

The following exploration expenditure will be required to be spent on the Project following the Company making an Election to Proceed:

First 24 months	US\$500,000 including drilling of not less than 3,000 metres
24-48 months	US\$500,000 including drilling of not less than 3,000 metres

Wild Acre may withdraw from the Project at any time, subject to meeting all prior obligations.

Wild Acre’s Chairman Grant Mooney stated today:

“Over the last 18 months, we have been in search of a project which has the capacity to convert to a resource quickly and which could demonstrate a pathway to production in the near term. Colpayoc meets this criteria while providing Wild Acre with substantial exploration upside in one of the World’s most prolific gold provinces- the Yanacocha District. Our first priority will be to establish the basis of a strong relationship with local communities where both they and Wild Acre can work together to advance exploration towards production in the shortest timeframe possible. From a technical perspective, Colpayoc offers a relatively low risk opportunity for Wild Acre given the Daylight Zone oxide resource and the potential for a very high reward from exploration.”

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. Peru is rated as one of the fastest growing economies in the world and a leading country by GDP in South America. Southern Peru represents an excellent opportunity for new discoveries within a “World Class” district of large copper, iron and gold mines. Wild Acre’s 100% owned projects are targeting epithermal gold/Silver, porphyry gold, copper and iron oxide copper gold (IOCG) deposit styles.

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, mineral resources or ore reserves 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 December 2004 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.

ANNEXURE

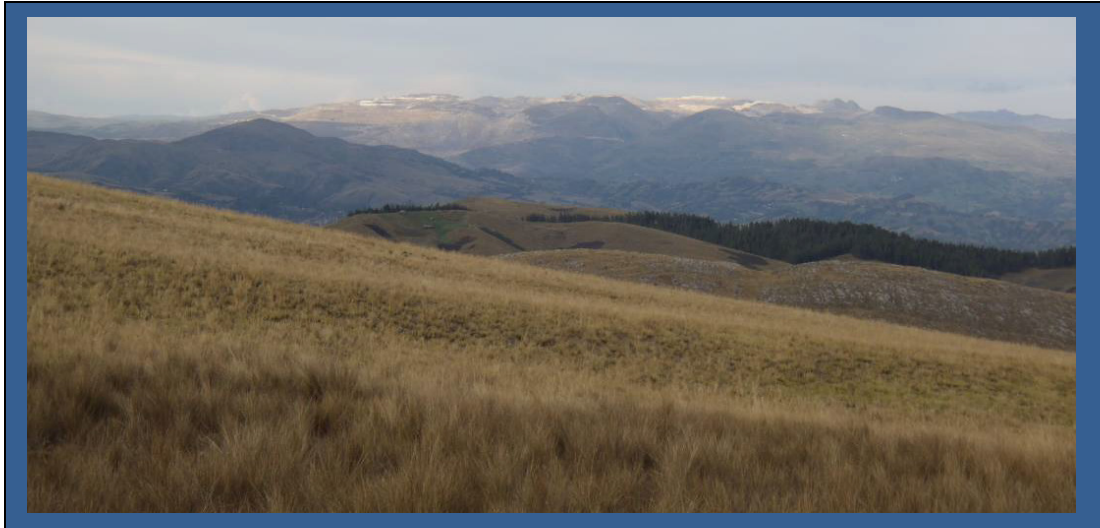


Figure 5: Daylight Zone Looking Northeast to Yanacocha Mining Complex



Figure 6: Outcrop of the Daylight Porphyry with Strong Silica Stockwork