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## PROJECT UPDATE

### METALLURGICAL TESTING AT COLPAYOC GOLD PROJECT, PERU

**Wild Acre Metals Limited** (“Wild Acre” or “the Company”) wishes to provide an update on metallurgical test work on composite samples at the Colpayoc Gold Project, located in the Cajamarca Department, Northern Peru.

The broad objective of the program was to determine the percentage and distribution of gold recovery by cyanide leaching in the Daylight Zone. A total of 10 bottle roll cyanide leach tests were carried out on composite samples collected from coarse reject splits of drill core samples previously collected. Sample composites comprise from 2 to 10 individual, 1.5 metre to 2 metre samples over continuous drill intervals. Intervals tested range from 3 metres up to 16.5 metres. The samples were specifically chosen to test leachability of mineralized rock where gold grade and degree of oxidation vary. Gold recoveries ranged from 24% to 90% from a 24 hour leach cycle. The lower recoveries were predictably from samples chosen from un-oxidized and mixed oxidized/sulfide mineralization which provide key criteria for defining ore versus waste in such deposits. The following table illustrates how leachability varies due to oxidation and/or grade of the sample.

Sample	Gold Grade (grams/tonne)	Degree of Oxidation	Recovery (%)
COL-BR-1	1.06	oxidized	87.6
COL-BR-2	0.21	mixed	50.2
COL-BR-3	0.85	mixed	23.8
COL-BR-4	0.88	oxidized	78.5
COL-BR-5	0.5	oxidized	85.5
COL-BR-6	0.28	oxidized	90.4
COL-BR-7	0.27	oxidized	36.8
COL-BR-8	0.57	mixed	50.3
COL-BR-9	0.56	sulfide	44.2
COL-BR-10	0.62	sulfide	23.8

One can see the importance of the degree of oxidation with respect to leachability and recovery whereby 4 of the 5 oxide samples average over 85% recovery. Other mineralogical factors such as clay content can affect recoverability as well, possibly explaining the relatively low recovery in sample COL-BR-7.

These results are currently being fed into a block model of the deposit which will form the basis of an initial scoping study to be carried out on the Daylight Zone resource which currently has an inferred JORC resource of 313,000 ozs of gold at 0.5 g/t Au<sup>1</sup>.

The metallurgical testing was undertaken by Transmin Metallurgical Consultants of Lima, Peru.

<sup>1</sup>The Company is not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.

More detailed information and background regarding Wild Acre's Peru Projects can be found on our website at [www.wildacre.com.au](http://www.wildacre.com.au)

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**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.