

24 February 2014

ASX RELEASE

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

Wild Acre Metals Limited is pleased to announce the exercise of an option to acquire the Colpayoc Porphyry Gold-Silver-Copper-Molybdenum Project, located in the Yanacocha District of Northern Peru.

The option relates to the 681 hectare ground holding which hosts a JORC and 43.101 compliant Inferred Gold Resource totaling 313,000 ounces known as the Daylight Zone (Refer ASX release dated 26 August 2013).¹

The Company has chosen not to proceed with the exercise of an option over adjoining ground totaling 3,765 hectares and will now focus on completing a scoping study on the Daylight Zone where potential for a Heap Leach operation exists.

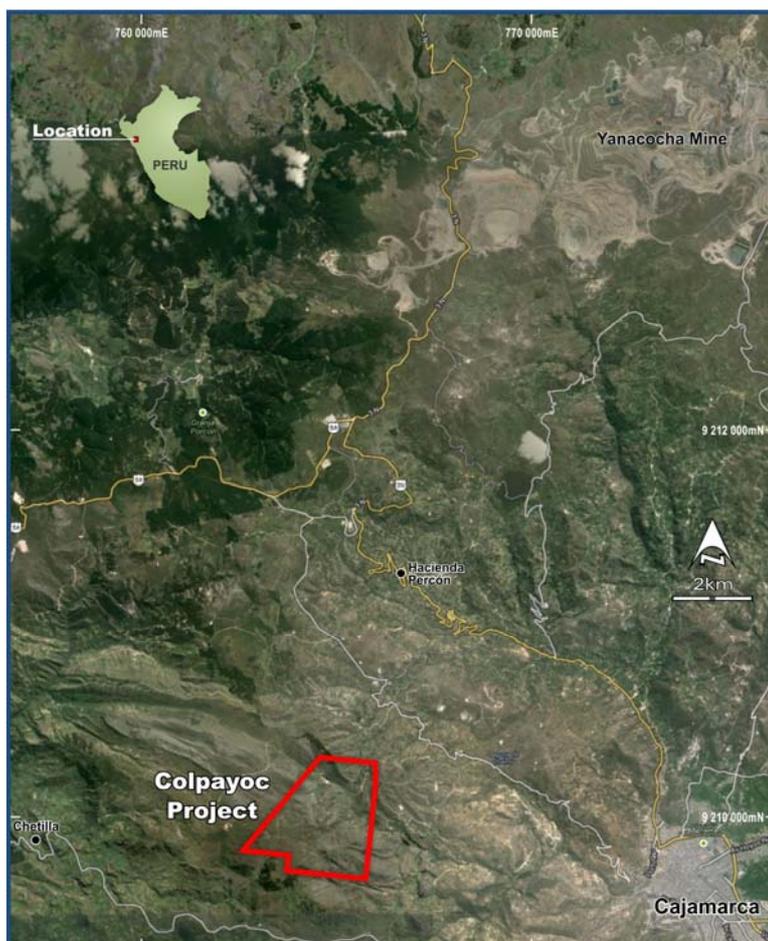


Figure 1: Colpayoc Property Location, Access, and Nearby Infrastructure

¹The 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.

To complete the acquisition, the Company will be required to make 2 cash payments of US\$1 million each in 24 and 48 months to the project vendor. 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.

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

The Company has recently completed metallurgical testing of material from historical drilling from the Daylight Zone (Refer ASX Release dated 4 February 2014). These metallurgical results confirm recoveries from the oxide zone averaging in excess of 80% and are being incorporated into a scoping study of the Inferred Resource at the Daylight Zone.

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:

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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 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.