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ASX RELEASE

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WA GOVERNMENT CO-FUNDED DRILLING GRANT – ROUND 4

The Directors of Wild Acre Metals Limited are pleased to announce that the Company has been successful in its application for co-funding drilling assistance under the Western Australian Government Exploration Incentive Scheme (EIS). This scheme is funded by Royalties for Regions, to promote exploration in greenfields and under-explored areas of the State.

The drill funding from the WA government will contribute up to \$78,000 toward the direct drilling costs of the planned RC drilling at the Company's Quinns Gold and Nickel Project located in the Mt Ida District of Western Australia (See Figure 1). This co-funded drilling grant recognizes the prospectivity and potential of the Quinns Project.

The planned RC drilling program covered under the government co-funding is designed to test for gold mineralisation in the corridor between the Boudie Rat and Forrest Belle open pits. This area has been previously ineffectively drill tested (1987) with shallow RAB sterilisation drilling using 10 metre composite sampling. Bottom of hole sampling of this historical drilling (where possible) with low level gold detection techniques has outlined the continuation of the shear zones between the Forrest Belle and Boudie Rat open pits covering approximately 500 metres. The +9 ppb Au and the +20 ppb Au contours clearly demonstrate the trend of gold anomalism in this area to a maximum of 89.9 ppb Au (See Figure 2). This sampling has enabled more accurate targeting of future RC drilling between the pits.

This drilling program is planned to commence within the March quarter 2012.

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Competent Persons Statement

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



Figure 1: Quinns Project Location Map

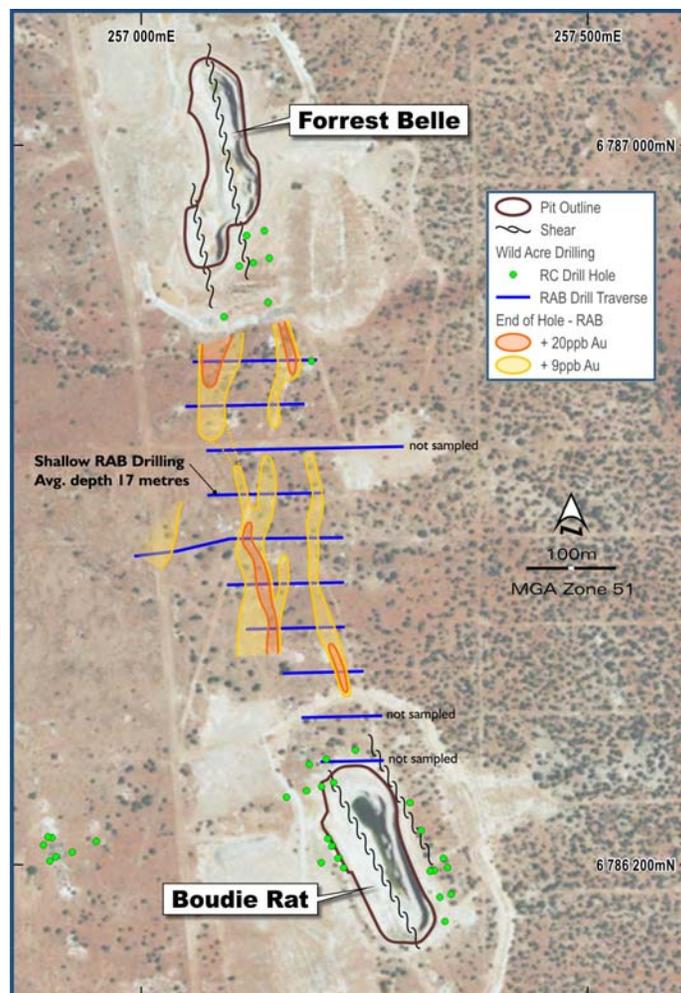


Figure 2: Co-Funded RC Drilling Target between the Pits at Quinns Mining Centre