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UPDATE OF MATISSE DRILLING PROGRAM AND NICKEL REVIEW

- **Aircore drilling program completed at Matisse and Boudies West**
- **Matisse RC drilling program proposed to test potential at depth**
- **Assessment of Nickel potential within Quinns project area commenced**

Wild Acre Metals Limited ('Wild Acre' or 'the Company'), announces that an aircore drilling program testing gold mineralisation was completed at the Matisse and Boudies West Prospects, located within the Quinns Project in the North-Eastern Goldfields, on 11 June where a total of 116 holes were drilled for 2,121 metres. The majority of drilling was undertaken at the Matisse Prospect, with a total of 109 holes completed for 2,049 metres. The current round of drilling has now been completed at both the Western and Main prospect areas.

At the Western Prospect, drilling was undertaken to expand on previously released Wild Acre aircore drilling results from October 2009 including intersections of 12 metres @ 10.51 g/t Au (4 metre composite samples) which when resampled (1 metre splits) returned 6 metres @ 14.41g/t Au. Other intervals included 1 metre @ 2.71 g/t Au and 2 metres @ 1.77 g/t Au.

Drilling along strike, both to the north and south, covered a total strike length of approximately 300 metres. Drilling within the western zone was completed on 25 metres x 15 metres spacing with holes being completed to blade refusal. The deepest hole achieved in this area was 83 metres with an average hole depth of 38 metres. Drilling intersected strongly sheared mafic and ultramafic lithologies with some alteration and quartz veining.

Drilling at the Matisse Main Prospect was designed to infill previous results including :

- 7 metres @ 1.89 g/t Au
- 4 metres @ 3.44 g/t Au
- 3 metres @ 2.03 g/t Au
- 10 metres @ 1.75g/t Au
- 5 metres (composite) @ 2.81 g/t Au
- 5 metres @ 1.75g/t Au
- 4 metres @ 1.72g/t Au
- 2 metres @ 7.39 g/t Au

This infill aircore drilling (50 metres x 15 metres) was completed along the Matisse Main mineralisation trend which extends for approximately 600 metres. Drilling in this area was designed to test for the suitability of using an aircore rig to further define known mineralisation. The drilling indicated that a relatively shallow weathering zone is beneath transported sand cover of up to 2 metres and therefore limited depth penetration was achieved with the aircore drilling. Upon receipt of assay results, an RC drilling program will be planned to test the potential of mineralisation at depth.

A limited program of aircore drilling was completed at the Boudies West Prospect which is located approximately 300 metres west of the Boudie Rat open pit. Drilling was designed to test the suitability of using an aircore rig to further define mineralisation along strike of this prospect. Previous intersections returned from RC drilling include 3 metres @ 5.61 g/t Au from 10 metres, 2 metres @ 1.98 g/t Au from 18 metres and 5 metres @ 5.72 g/t Au from 52 metres. A total of 7 holes were completed for 72 metres, demonstrating that ground conditions limited penetration at depth. This prospect is located within the same shear corridor as the Belvidere Prospect located approximately 600 metres along strike to the south.

All assay results for this aircore drilling program are awaited.

QUINNS NICKEL REVIEW

Wild Acre has commenced a review of the nickel potential at the Quinns Project, focussing on the mapped linear ultramafic lithologies. Exploration includes targeted surface sampling, reassessment of available geological mapping and the engagement of an Independent nickel consultant.

The Quinns project is considered prospective for its nickel sulphide potential due to its location on the eastern limb of the Kurrajong Anticline, which has known disseminated nickel sulphide mineralisation located at Kurrajong, south of the Quinns Project. Nickel sulphide mineralisation is also noted at several localities within ultramafic units in the Mt Alexander area on the western limb of the Kurrajong anticline and this has been enhanced by the recent (2008) discovery of nickel sulphides at the Cathedrals Prospect by BHP Billiton/Western Areas Joint Venture, approximately 20 kilometres to the west of Quinns.

Historical Rotary Air Blast ('RAB') drilling undertaken on one kilometre line spacings by previous explorers in 2005 identified anomalous nickel up to 0.5% nickel, within talc – carbonate ultramafics which extends through the Quinns tenement package.

These results provide encouragement for the potential for the Quinns Project to host massive nickel sulphide mineralisation.

Upon completion of the data review, a planned drilling program of selected targets will be undertaken during the second half of 2010.

NEW PROJECT OPPORTUNITIES

The Company is currently undertaking a review of several new project opportunities to broaden the Company's project portfolio and will keep the market informed as these opportunities progress.

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Quinns Project Background

Wild Acre's Quinns Project covers over 35 kilometres of strike of the northern extremity of the Mt Ida Greenstone Belt and contains several historical and recent gold workings. These include the Quinn Hills, Forrest Belle (open pit), Boudie Rat (open pit) and Matisse prospects. The Quinn Hills prospect consists of small-scale historical underground developments that operated between 1934 and 1942 and produced a total of 2,200 tonnes @ 6.8 g/t Au for 481 oz Au. The Forrest Belle and Boudie Rat prospects have recorded historical underground production (period between 1899 – 1941) of 3,940t @ 27.3 g/t Au for 3,454 oz Au and 3,450t @ 6.5 g/t Au for 721 oz Au respectively. Mining was also completed from the Forrest Belle and Boudie Rat prospects in 1997 in two shallow open pits (to about 25 metre vertical). These two open pits were mined to a cut-off grade to provide for mining, trucking and milling costs. Ore was treated at the Bannockburn Mill, approximately 75 kilometres to the north east. Production achieved from the Forrest Belle and Boudie Rat pits was 28,234t @ 3.40 g/t Au for 3,086 oz Au and 42,681t @ 4.16 g/t Au for 5,709 oz Au respectively. The majority of the mineralisation is hosted by quartz sulphide veined sericite – biotite schist within a coarse leucogabbro unit.

The **Matisse Prospect** is located approximately 8 kilometres due north of the Boudie Rat / Forrest Belle open pits and was discovered by regional RAB drilling in April 2004. Drilling targeted magnetic features within bedrock lithologies obscured by sand cover in the vicinity of the projected position of the Ballard Shear. The prospect extends for a strike distance of approximately 400m and gold mineralisation is associated within sheared and altered mafic and ultramafic rocks and quartz veining. RAB/aircore and RC drilling has returned intersections including 12 metres @ 10.51 g/t Au, 4 metres @ 3.44 g/t Au, 10 metres @ 1.75 g/t Au and 2 metres @ 7.39 g/t Au.

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.