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ASX RELEASE

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YAUCA IOCG PROJECT EXPLORATION UPDATE

- Reconnaissance work leads to the discovery of new target zone in the previously unexplored southeastern sector of the property.
- Heavy iron oxide and gossanous breccia matrix hosted in structurally controlled stockwork veining and brecciated quartzite as well as adjacent granodiorite along the WNW trending contact.
- New access established along newly constructed power line infrastructure traversing the project area.

Wild Acre Metals Limited advises that the Company's exploration team has recently completed a reconnaissance trip to the project area to investigate access to the property from the south, and to evaluate the prospectivity of the projected contact zone that forms the southern margin of the coastal batholith within the property boundary. Active mining of high grade gold and copper is ongoing outside the property boundary 10 kilometres to the east in a similar geologic setting.

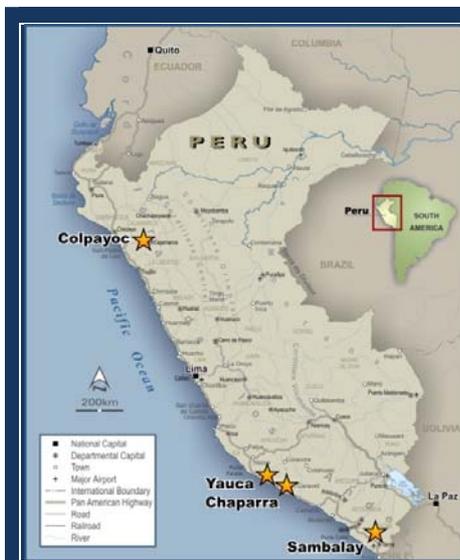


Figure 1: Location of Chaparra Project, Peru

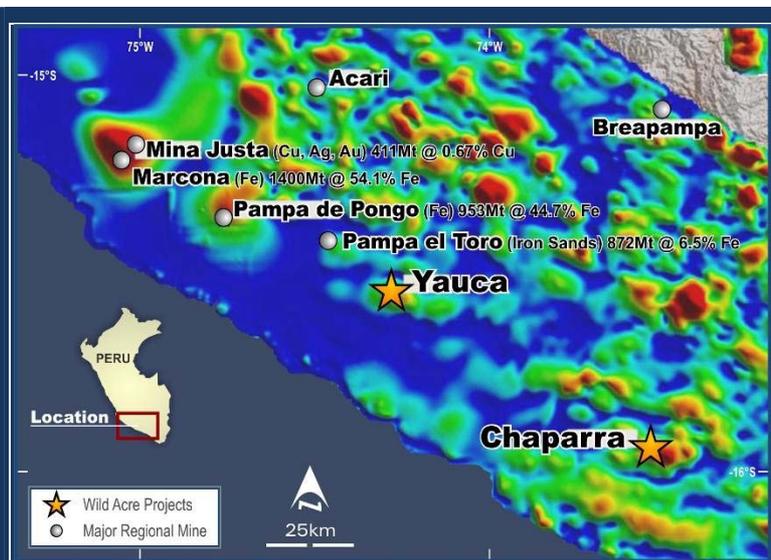


Figure 2: Peru Coastal IOCG belt, Chaparra Project

The contact between the stratified volcanic and sediments, and the coastal batholith complex was found to be exposed where localized zones of dense fracturing and brecciation in quartzite hosts gossanous, iron oxide veining and breccia matrix likely formed from the oxidation and subsequent leaching of sulphide minerals. Six rock samples collected from outcrop and talus blocks contain up to 188 ppm copper, 61 ppm molybdenum and over 15% iron (see Appendix A).

Contained copper of such levels is normally not of great significance; however in such an oxidized and leached surface environment these copper values may indicate that the primary copper content could be significantly higher. Similar oxidizing and leaching which results in copper depletion at surface is well known to occur in the leached cap portions of porphyry copper deposits world-wide, particularly in the arid regions of northern Chile and coastal Peru.



Brecciated quartzite with iron oxide fracture and matrix fill



Gossanous hematite quartzite breccia

The Company encountered good 4x4 access leading 27 km into the property from the paved Panamerican Highway. The road has been recently established by a power company contractor who is erecting high tension lines to supply coastal towns with additional power. The power lines now run through the property and the roads allow access to areas that were previously considered inaccessible by land.

Identifying such alteration in this particular geologic setting provides the company with an outcropping target concept on which future exploration can focus. Integrating outcropping geology with existing ground magnetic mapping will allow for more predictive, cost effective exploration and evaluation of the property.

More detailed information and background regarding Wild Acre's Peru Projects can be found on our website at www.wildacre.com.au

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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 is one of South America's leading countries by GDP. 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 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, 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.

APPENDIX A

Sample Descriptions and Geochemistry of Southern Contact Zone - Yauca Property

Sample No.	Sample Type	UTM Coord (WGS-84)		Elevation	Description	Au	Ag	Cu	Mo	Fe
		East	North			ppm	ppm	ppm	ppm	%
Y10001	composite talus grab	565706	8277908	1323	quartzite w/ lim-hem on frags, drussy qtz vnlt + red-blk hem	0.020	-0.2	112	5	7.17
Y10002	rock chip channel	565798	8279274	1365	2 m. wide channel, sample between 2 fault zones, FeOx in fractures Hem >>Goe, and diss in Microdiorite? , locally Specularite-Magnetite Qz cristal veinlets parallel to the fault planes	-0.005	0.8	55	7	6.32
Y10003	rock chip	5655804	8279289	1367	2m chip from cut bank, fn-med grn, biot-hrnblnd granodrt, strng ser-py, strng FeOx, red-blk-hem/lim, + specularite veinlets, suprgn clay	-0.005	0.2	188	6	6.34
Y10004	rock chip channel	565998	8279562	1434	20cm. Across Hem-Goe-Qz vein, locally brecciated, Strike N145 / Almost Vt.	-0.005	0.2	142	61	>15.00
Y10005	rock chip	565989	8279540	1438	Brownish white fine grain cuarzite	-0.005	-0.2	63	7	10.28
Y10006	talus block grab	565869	8279734	1428	intense bx frac, w/ gossonous hematite bx matr + wht silicfd qtzite frags at qtzite-batholith contact	-0.005	-0.2	114	28	13.96