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## CHAPARRA DRILLING UPDATE

- Declaration of Environmental Impact (DIA) approved for Chaparra Drilling
- Exploration Permit submitted to Ministry of Energy and Mines
- No site preparations required to complete drilling

Wild Acre Metals Limited is pleased to advise that the Company has received the Declaration of Environmental Impact (DIA) approval for the upcoming RC drilling program at its Chaparra Project in Southern Peru (See Figure 1). The Company has now submitted an application for an Exploration Permit to the Ministry of Energy and Mines and approval is expected in approximately 4 weeks. It is anticipated that following grant of the Exploration Permit, the planned RC drilling program will commence forthwith.

RC Drilling is planned to test large magnetic and gravity targets identified from ground geophysical surveys. Geophysical surveys completed at Chaparra have identified a number of Iron Oxide Copper Gold (IOCG) targets (see Figure 1). Priority targets that will be tested in this initial 1,200 metre drilling program include:

- Northern boundary of the western anomaly (abrupt change)
- Magnetic / gravity highs (western and south eastern)
- Central low zone

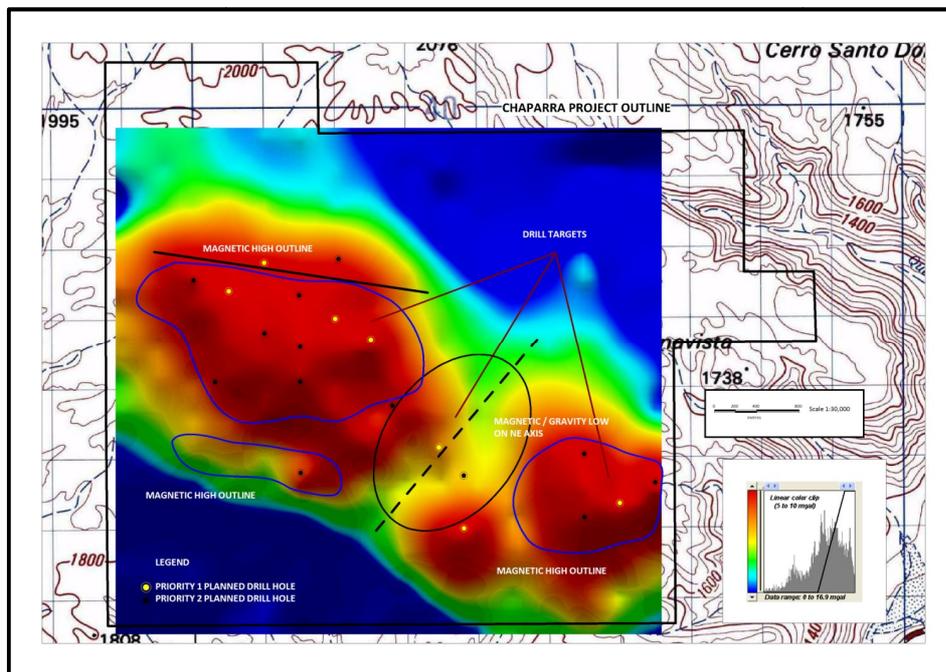


Figure 1: Planned drilling locations at Chaparra Project - Peru

A drilling contract for completion of this drill program has been signed with AK Drilling International. AK Drilling is an international drilling company with operations throughout Latin America. A site assessment visit has been completed with no site preparations required.

## Chaparra Project Background

The Chaparra Project is located approximately 560 kilometres south east of Lima within the Peruvian coastal IOCG belt. This project covers a regional scale magnetic anomaly similar to regional IOCG deposits of Marcona - Fe (Shougang Hierro Peru S.A.), Mina Justa - Cu (Minsur S.A.) and Pampa de Pongo – Fe (Nanjinzhao Group) and is shown in Figure 2. There is very little exposure of basement rocks throughout this project, with the project being almost entirely covered by a more recent (Pliocene, 2.6Ma-5.3 Ma) cover sequence.

Wild Acre has completed a ground gravity survey which has delineated distinct anomalies, generally coincident with the earlier defined magnetic anomalies. Amplitudes of up to 10 mgals were returned from the gravity survey (Figure 1). Applying the Bouguer reduction (removal of terrain effects), the residual Bouguer gravity results show a large gravity anomaly underlying the early defined magnetic anomalies (up to 500nT).

The larger western gravity anomaly covers an area of 4.8 kilometres by 2.8 kilometres. A break in the gravity high trend divides the anomaly into two distinct regions. This NE striking corridor of lower response is also recognized from the magnetic survey. This area is considered to represent a possible conceptual porphyry style target based on the general circular outline displaying complex variation of magnetic intensities that appears to be bounded by NE and NW structures. Both surveys (magnetics and gravity) were regional in design so detailed features will not be resolved well. The top to the anomalous magnetic source response has been modeled to approximately 200 metres whilst the underlying broader anomalous gravity response is modeled at depths from 400 metres below the surface.



Figure 2: Location of the Chaparra Project – Peru

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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### **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. The Company has recently broadened its exploration focus, acquiring 3 projects in southern Peru. Peru is rated as one of the fastest growing economies in the world and leads South America in GDP. Southern Peru represents an excellent opportunity for new discoveries within a “World Class” district of large copper, iron and gold mines. These projects are targeting epithermal gold, porphyry copper and iron oxide copper gold (IOCG) deposit styles. These projects compliment Wild Acre’s existing gold and nickel projects in the Eastern Goldfields of Western Australia.

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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, an employee of Wild Acre Metals Limited and 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.

The information in this document that relates to exploration results, is based upon information compiled by Mr Zlad Sas, a consultant to Wild Acre Metals Limited and 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 Sas consents to the inclusion in the report of the matters based upon the information in the form and context in which it appears.