

ASX Codes WAC, WACO

Shares

Ordinary Shares: 44,950,001
Listed Options: 19,675,000 @ 20 cents on or before 31 January 2014
Unlisted Options: 4,500,000 @ 20 cents on or before 2 December 2014.

Board of Directors

- Grant J. Mooney
Executive Chairman
- Alan J. Downie
Executive Director – Technical
- Dr Philip Snowden
Non-Executive Director

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 with 3 project acquisitions 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.

Key Projects

Wild Acre is exploring and developing high quality gold and base metal assets in Peru and gold and nickel assets in the Eastern Goldfields of Western Australia.

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HIGHLIGHTS

Peru:

- Work programs announced at Peruvian projects, leading to anticipated drilling approvals and the commencement of planned drilling in January 2013.
- Rock chip and grab sampling at Sambalay Copper-Gold Project has returned high grade results including 7.07% copper, 126 g/t silver and 0.18 g/t gold & 2.36% copper, 20.1 g/t silver and 0.03 g/t gold & 1.8% copper, 41 g/t silver and 0.03 g/t gold.
- Float sample collected from Yauca IOCG Project has returned assays of 5.3% copper and 0.83g/t gold.
- Gravity survey commenced at Chaparra IOCG Project, in preparation for planned diamond drilling in January 2013.
- Drill Permitting process commenced for Chaparra Project.

Australia:

- Final assay received from RC drilling completed at Quinns and Yerilla gold projects. Best results from initial composite sampling include 7 metres @ 4.90 g/t gold (Quinns) and 1 metre @ 9.34 g/t gold (Yerilla).
- Corporate: Placement subsequent to quarter end raises \$1.5 million.

SOUTHERN PERU

During the September Quarter, Wild Acre's technical team completed on site project investigations with confirmatory sampling across its 100% owned Peruvian Projects.

This work has resulted in:

1. Identification of targets amenable to immediate drilling.
2. Better scheduling of upcoming work programs.
3. Undertaking additional survey and field reconnaissance work.

Information gathered during these site visits will be applied towards the upcoming exploration programs.

Drilling is planned to commence at the Chaparra Iron Oxide Copper Gold (IOCG) and Sambalay (Epithermal gold and silver, porphyry copper) projects in January 2013 once all statutory approvals have been received. Further exploration including sampling and geological mapping across all projects will also be completed during the December 2012 Quarter in order to assist with drill planning.



Figure 1: Location of Wild Acre's Peruvian Projects

Revised Work Programs 2012 - 2013

The planned exploration work program for the next six months has been revised and is summarized below.

PROJECT	DECEMBER 2012 QUARTER	MARCH 2013 QUARTER
Chaparra (IOCG)	<ul style="list-style-type: none"> • Completion of Drill Permitting • Procurement of Drilling Contractor 	<ul style="list-style-type: none"> • Drill testing of magnetic targets (January 2013) • Interpretation of drill results • Ongoing studies and further exploration planning
Yauca (IOCG)	<ul style="list-style-type: none"> • Continued geochemical sampling • Refinement of drill planning • Commencement of Drill Permitting 	<ul style="list-style-type: none"> • Procurement of Drilling Contractor • Drill testing of shallow magnetic targets.
Sambalay (epithermal gold/silver and porphyry copper)	<ul style="list-style-type: none"> • Commencement of Drill Permitting • Geological mapping • Geochemical sampling 	<ul style="list-style-type: none"> • Procurement of Drilling Contractor • Drill testing of geophysical (IP) target at Mia Tapial • Geological mapping • Geochemical sampling

Table 1: Peruvian Projects Work Program December 2012 and March 2013 Quarters

December Quarter 2012

The Company is currently in the process of procuring Permit of Works approvals from the Peruvian Department of Mines in advance of drilling at both Chaparra and Sambalay, which is expected to be received early January 2013. The Company is also receiving quotations from drilling companies in advance of the planned commencement of drilling in January 2013.

It is planned to drill test the identified exploration targets at the **Chaparra** Project during January Quarter 2013 once further on ground geophysical surveys have been completed. Final interpretations and preparations for the permitting and drill access for this project are expected to be completed in early January 2013 to allow for drill testing.

At the **Sambalay** Project, it is anticipated that final preparations for drill testing of the IP anomaly at the Mina Tapial prospect will be completed and that diamond drill testing will be commenced within the March Quarter 2013 once all statutory approvals have been received. It is anticipated that man-portable diamond drill rigs will be utilised at this project.

At the **Yauca** Project, exploration to be completed during the December quarter will involve regional geochemical sampling (multi-element assaying) and geological mapping in order to refine drill targets. Further geophysical modeling will be required once the bedrock lithologies are confirmed.

Work Programs 2013

Exploration will continue on Peruvian project areas during 2013. The exploration priorities will be determined from results returned from the initial programs to be completed during 2012. The IOCG targets at Yauca and Chaparra represent large (district scale) targets and it is anticipated that several phases of drilling will be required to fully evaluate them. At Sambalay, all identified prospects will require ongoing exploration with the possibility of further drilling at the Mina Tapial prospect as well as drilling of other identified prospects.

Wild Acre's consulting geologist Paco Solano has recently completed initial community consultations for each of the projects. This work has established that Wild Acre's planned reconnaissance style of exploration for the next quarter can proceed without restrictions. To complete drilling at the project areas, drill permitting approval (Stage 1) is required involving a low level Environmental Impact Study and Archeological investigation. This work is currently underway for the Chaparra Project and Sambalay Projects.

Sambalay Project (Epithermal Gold-Silver and Brecciated Copper)

The Sambalay Project is located 940 kilometres south east of Lima and consists of 3 concessions totalling 2,900 hectares with the elevation throughout the project varying between 1,600 metres to 2,300 metres above sea level. Regionally the project lies within the fertile metallogenic province of the Southern Peru Porphyry Copper belt. Early stage reconnaissance exploration has identified 3 prospect areas with rockchip samples up to 15.1 g/t gold, 2,780 g/t silver and 10.55% copper.

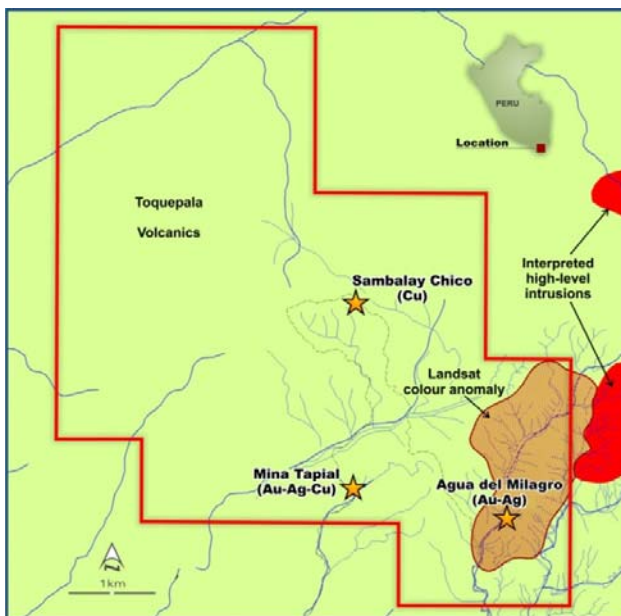


Figure 2: Sambalay Project showing prospect locations

The Sambalay Project in Southern Peru demonstrates good potential for epithermal gold and porphyry copper style deposits within the project area. Initial exploration at the **Sambalay** project has returned positive results from 3 identified mineralised prospects (Figure 2). These prospects were discovered from initial regional style exploration and are the:

- 1) **Mina Tapial** - Epithermal Au-Ag mineralisation
- 2) **Sambalay Chico** - Fractured and brecciated oxidised porphyry Cu mineralisation
- 3) **Agua del Milagro** - silicification and fracturing with highly anomalous epithermal Au - Ag mineralisation

The location of these prospects within the Sambalay Project is shown in Figure 2. The project was first pegged in 2010 from the recognition of a large Aster (a high resolution imaging satellite that measures thermal emission, reflectance and elevation) anomaly and a coincident Landsat surface anomaly. Subsequently, the project concessions have been surrounded by major companies including Anglo-American, Teck and BHP Billiton.

Wild Acre has completed a site visit and reconnaissance sampling during the September quarter at the Mina Tapial and the Aqua Del Milagro prospects within the Sambalay Project.

At the **Mina Tapial** prospect (Figure 2), a gold-silver epithermal vein system extending for a strike of 300 metres has been identified from rock chip sampling with bonanza grades of up to **15.1 g/t gold, 2,780 g/t silver and 10.55% copper**.

An Induced Polarisation (IP) geophysical survey has identified a strong resistivity anomaly approximately 50 metres below the vein system (Figure 3 and 4).

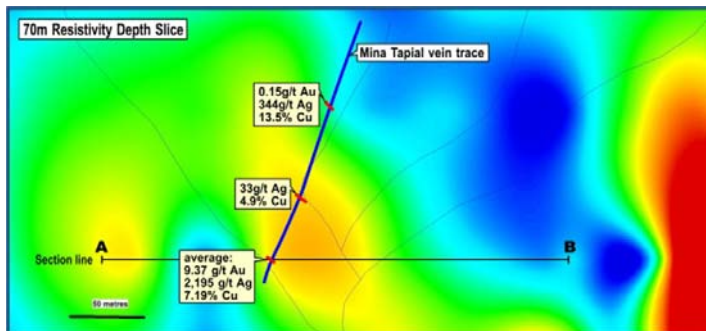


Figure 3: Resistivity Plan - Mina Tapial prospect

To advance this target before drill testing, further geochemical/rock chip sampling, geological mapping and drill planning will be completed with the objective of identifying possible additional vein systems and to fully scope out the extent of the known vein system. This exploration will help to ensure that the planned drill holes are located in the optimal position and orientation. Drill testing at Mina Tapial is planned for the March Quarter 2013.

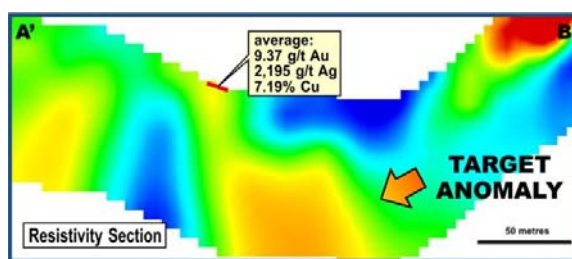


Figure 4: Resistivity Section at Mina Tapial prospect

Initial rock chip and grab sampling by Wild Acre (Figure 5 and 6) at the Mina Tapial Prospect has returned high copper and silver assays including:

- ▶ 7.07% Cu, 126 g/t Ag and 0.18 g/t Au
- ▶ 2.36% Cu, 20.1 g/t Ag and 0.03 g/t Au
- ▶ 1.8% Cu, 41 g/t Ag and 0.03 g/t Au

Details of this sampling are presented in Table 2.

Sample No	East WGS84	North WGS84	Zone	Au ppm	Ag ppm	Cu %	As ppm	Mn ppm	Mo ppm	Pb ppm	Sb ppm	Zn ppm
WAPS022	355250	8057053	19S	0.032	20.1	2.36	105	2,540	<1	38	57	126
WAPS023	355245	8057051	19S	0.183	126	7.07	47	1,760	<1	53	9	102
WAPS030	355245	8057051	19S	0.026	41	1.8	62	813	<1	31	<5	57

Table 2: Significant assays from rock chip sampling at Mina Tapial Prospect



Figure 5: Rockchip sampling compilation at Mina Tapial Prospect



Figure 6: Sampling of vein material at Mina Tapial Prospect

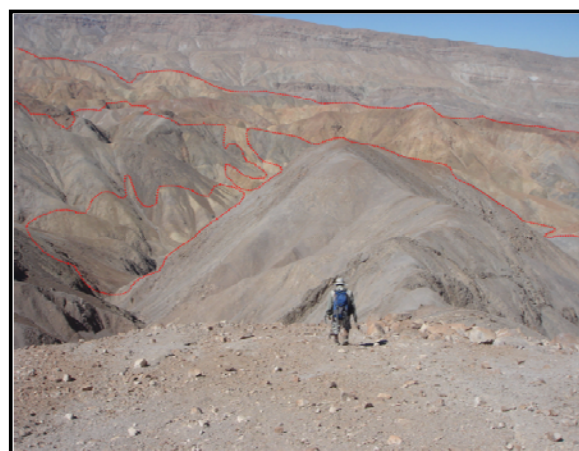


Figure 7: Agua del Milagro prospect looking east showing Aster-Landsat anomaly outlined.

At the **Agua del Milagro** prospect (Figure 2) anomalous gold and copper results have been returned from previously completed regional style bulk leach extractable gold (BLEG) stream and rock chip sampling. Further follow-up sampling and geological reconnaissance was undertaken to confirm and further evaluate these anomalies with respect to the large 2.5km x 2.0km Aster and Landsat anomalies (Figure 7). Previous sampling has returned anomalous rock chip results up to 1.64 g/t gold and 347 g/t silver from this prospect.

Wild Acre's recent sampling was restricted to the creek exposures of the alteration (silica-alunite and clay) anomaly evident from the Aster Satellite imagery. This alteration is contained within the dacitic volcanic rocks and hosts silver rich polymetallic mineralisation. Sampling at the Agua del Milagro Prospect has returned a number of significant results high in silver associated with elevated base metals including:

- ▶ 3,260 g/t Ag and 0.12 g/t Au and 0.48% Pb and 1,820 ppm Zn
- ▶ 1,660 g/t Ag and 0.05 g/t Au and 2.78% Pb and 528 ppm Zn

Details of this sampling is presented in Table 3.

Sample No	East WGS84	North WGS84	Zone	Au ppm	Ag ppm	Cu ppm	As ppm	Mn ppm	Mo ppm	Pb ppm or %	Sb ppm	Zn ppm
WAPS015	357023	8056632	19S	0.048	1,660	212	413	439	2	2.78%	389	528
WAPS016	357025	8056631	19S	0.025	35.9	100	1530	302	45	2,490	63	160
WAPS024	357264	8056634	19S	0.007	10.1	173	58	197	4	41	16	51
WAPS027	357121	8056505	19S	0.117	3,260	164	378	34,600	38	0.48%	227	1,820
WAPS029	357069	8056267	19S	0.058	28.8	107	149	33,100	<1	220	34	318

Table 3: Significant silver and polymetallic rock chip results from Agua del Milagro Prospect

At the **Sambalay Chico** copper prospect (Figure 2) several fracture zones containing copper mineralisation within breccias have been located within a broad zone of approximately 150 metres wide extending for a distance of 300 metres (Figure 8). A number of rock chip samples have returned copper grades exceeding 1% copper, up to a maximum of 8.63% copper from malachite, chrysocolla and chalcedony filled fractures. To advance this prospect for future drill testing, further geological mapping and geochemical sampling is required to fully scope out this identified copper mineralisation. No sampling or reconnaissance was completed at the Sambalay Chico prospect during the September 2012 quarter.

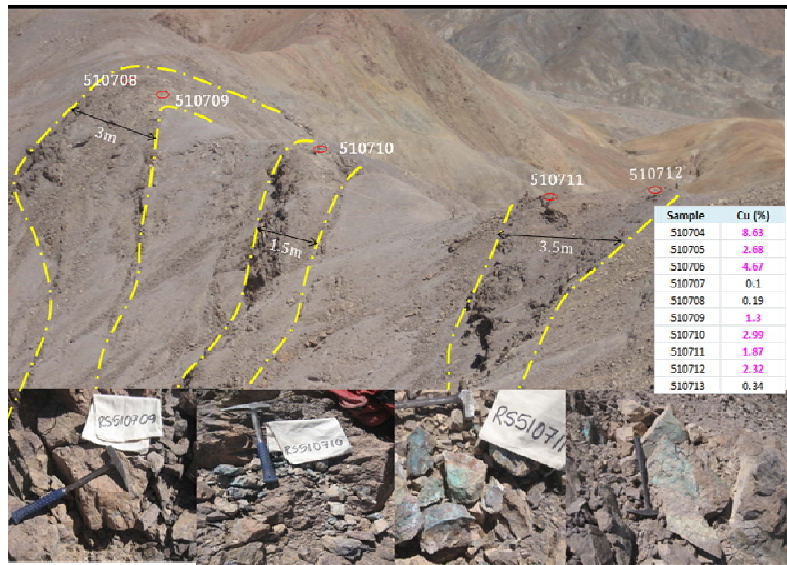


Figure 8: Sambalay Chico prospect showing multiple zones of copper enriched Fractures and breccias

Yauca and Chaparra - IOCG Projects (Fe, Cu and Au)

The Yauca and Chaparra Projects are located 500 and 560 kilometres south east of Lima respectively and consists of 11 concessions totaling 11,000 hectares with the elevation within the projects varying between 800 metres and 2,250 metres above sea level. The Yauca and Chaparra Projects are located in the Peruvian – Chilean Coastal Jurassic - Cretaceous IOCG Belt and each project hosts a regionally significant magnetic anomaly that has been confirmed with detailed ground magnetics.

Previous exploration at the **Yauca** and **Chaparra** Projects by the previous owners has confirmed the presence of large district scale magnetic anomalies (Figure 9). Initial 2D and 3D geophysical modelling has indicated that the vertical depth to the top of the magnetic anomaly at Yauca is between 60 metres and 100 metres and at Chaparra between 180 metres and 200 metres below surface.

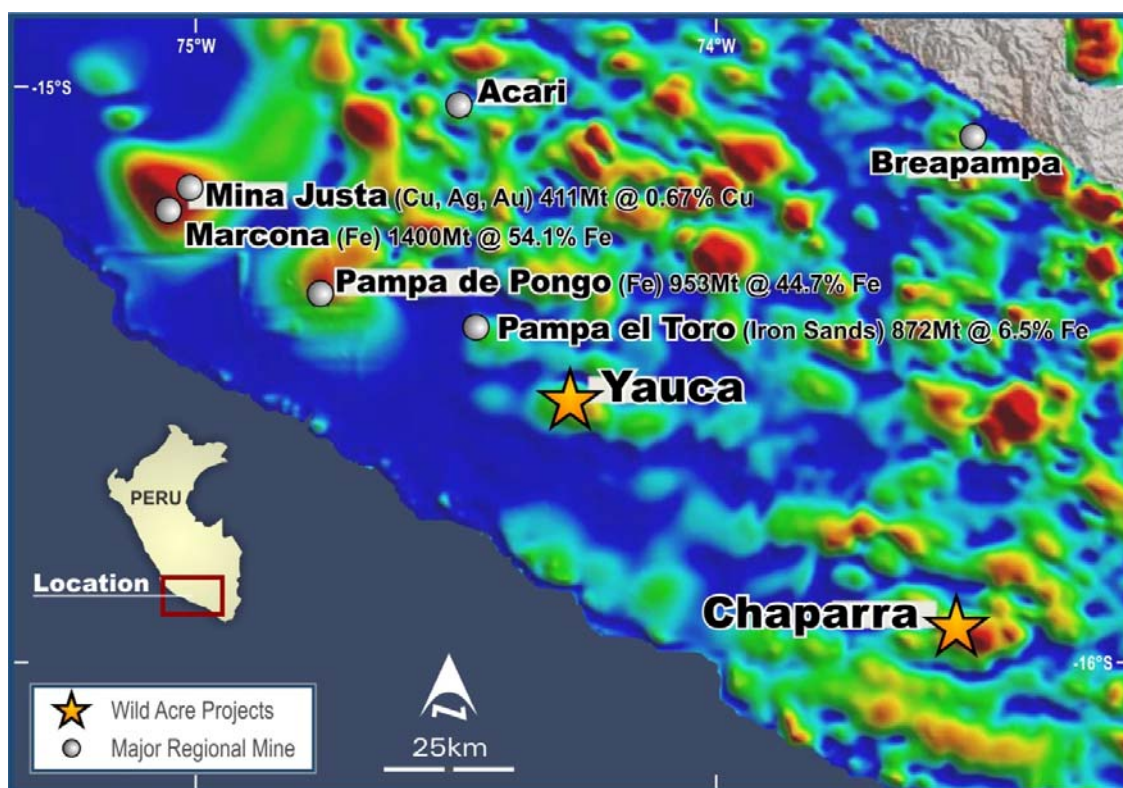


Figure 9: Location of Yauca and Chaparra IOCG Projects on regional magnetics image

Yauca Project

The Yauca Project is located approximately 500 km south east of Lima within the Peruvian coastal Jurassic – Cretaceous IOCG belt (Figure 1). This project covers a regional scale magnetic anomaly (Figure 9) similar to regional IOCG deposits of Marcona (Fe) and Pampa de Pongo (Fe). At Yauca, site investigations confirm that the magnetic anomalies occur in outcropping intrusive complex that is part of the mid to late Cretaceous member of the coastal batholith of Southern Peru. Limited sampling was completed due to access issues and steep topographic relief (Figure 10). Sampling was restricted to an isolated float sample located within the dunes immediately west of the ridgetop which has returned assays of 5.3% Cu and 0.83g/t Au (Figure 11). Magnetite grains are evident within the dune (sand) system (Figure 12) and their content is variable and requires further investigation.



Figure 10: Yauca Project looking to the east



Figure 11: Isolated float sample with Cu oxides



Figure 12: Magnetite within sands (dunes)

A number of exploration target areas (Figure 13) have been identified from work completed to date at the Yauca Project, and include:

- Magnetic highs within basement lithologies
- Covered contact zone (Guanernos Formation and Coastal Batholiths)
- Magnetite content within coastal dunes

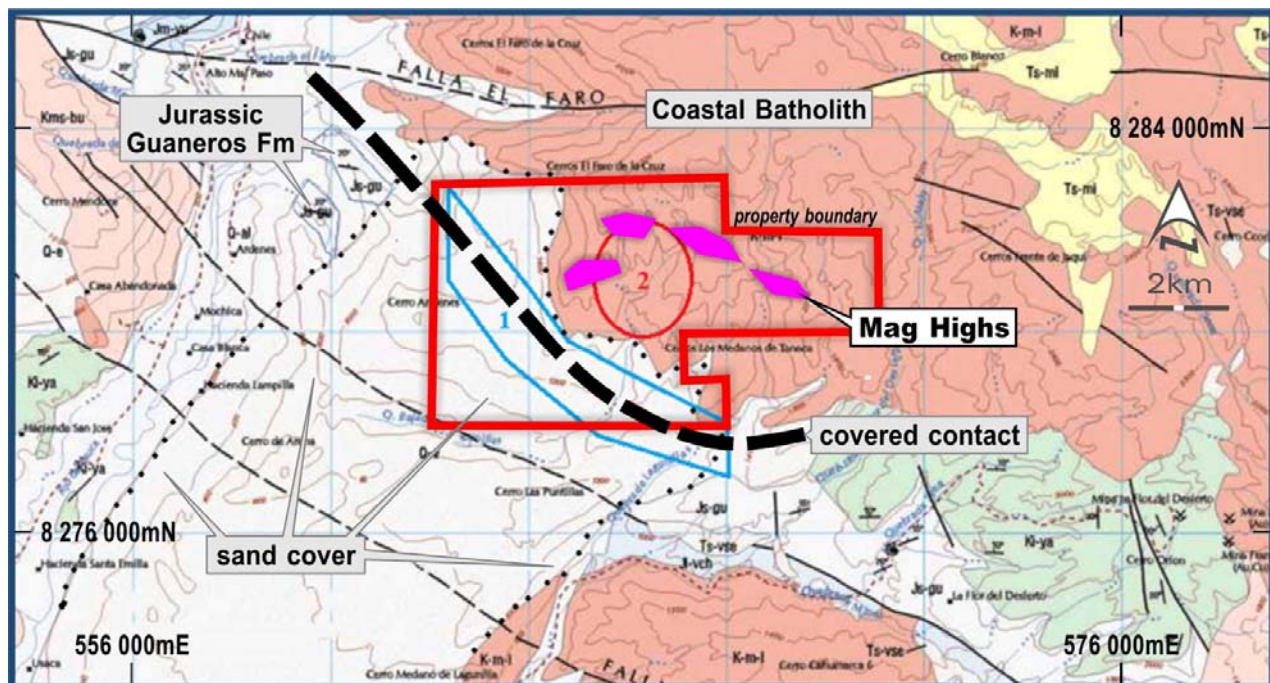


Figure 13: Yauca Project exploration Targets 1) Covered contact zone and 2) Magnetic highs.

Chaparra Project

The Chaparra Project is located approximately 560 km's south east of Lima with the Peruvian coastal IOCG belt (Figure 1). This project covers a regional scale magnetic anomaly (Figure 9) similar to regional IOCG deposits of Marcona (Fe) and Pampa de Pongo (Fe). At Chaparra, site investigations demonstrate good access (drill rig) to and within this project (Figure 14). Ground magnetics has delineated 3 large discrete magnetic highs separated by a circular low magnetic zone, possibly representing magnetite destruction and alteration.

A number of targets have been defined at Chaparra (Figure 15) including:

- Northern boundary of the western magnetic anomaly
- Magnetic highs
- Central low magnetite zone



Figure 14: Chaparra IOCG Project looking to the south east

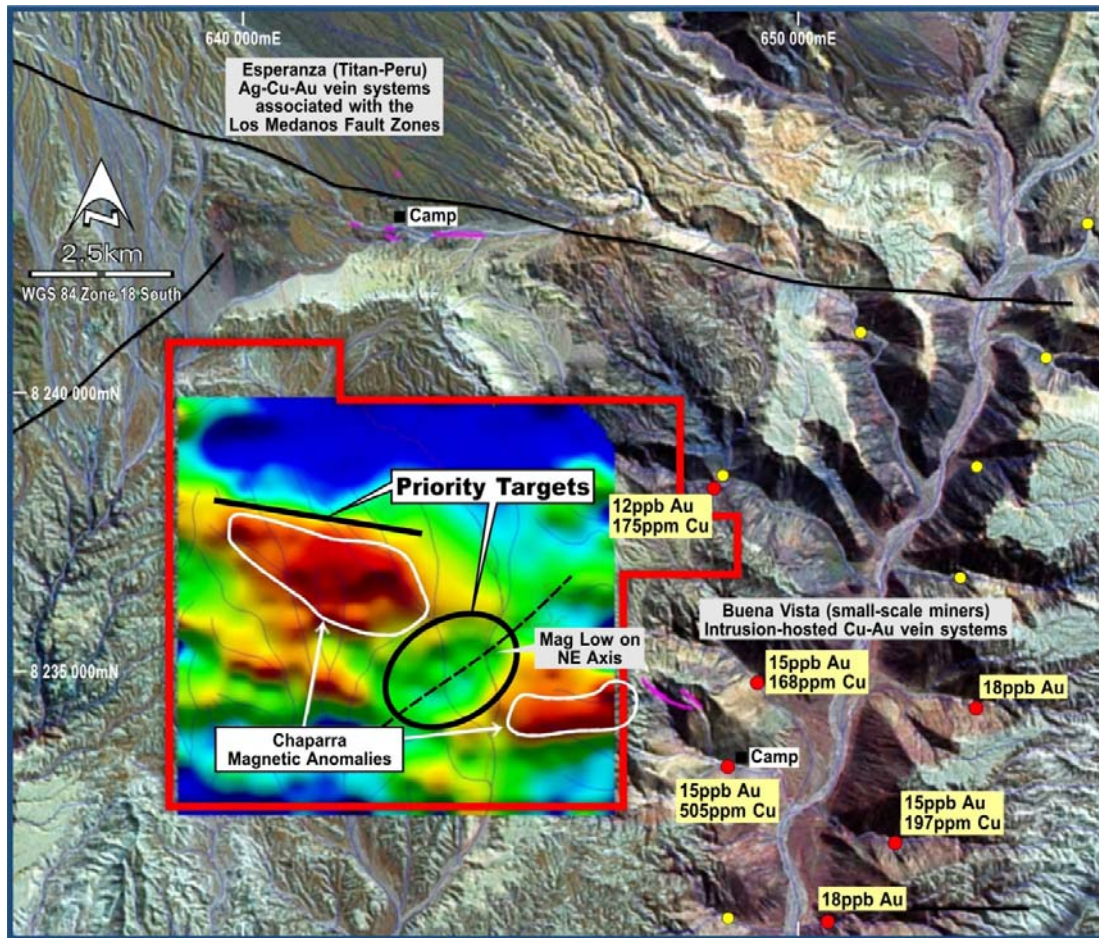


Figure 15: Exploration targets at Chaparra IOCG Project

A regional gravity survey is currently being completed covering the Chaparra project. The results of this survey will be used in conjunction with the magnetics dataset to determine the optimal position and orientation of the proposed drill holes. Work is currently being undertaken for the drill permitting approval (Stage 1) at the Chaparra Project and this involves completing a low level Environmental Impact Study and Archeological investigation.

Peru Work Programs 2013

It is planned that exploration will be continued on all 3 Peruvian Project areas during 2013. The exploration priorities will be determined from the results returned from the initial programs completed during 2012. The IOCG targets at Yauca and Chaparra represent very large (district scale) targets and it is anticipated that several phases of drilling will be required to fully evaluate them. At the Sambalay Project all identified prospects will require ongoing exploration and drilling is planned at the Mina Tapial prospect during the March Quarter 2013.

AUSTRALIAN PROJECTS – EASTERN GOLDFIELDS WESTERN AUSTRALIA

Exploration continued throughout the September Quarter 2012 on the Company's Australian projects located in the Eastern Goldfields of Western Australia (Figure 16).



Figure 16: Exploration Summary Plan Western Australian Projects September 2012 Quarter

Quinns Project, Western Australia (Gold & Nickel)

The Quinns Project is located 230 kilometres NNW of Kalgoorlie and consists of 23 tenements for a total area of 174 square kilometres. The project covers a total strike length of approximately 45 kilometres of the Mt Ida Greenstone Belt. The Quinns Mining Centre consists of the Boudie Rat and Forrest Belle open pits which were mined during 1997 and previously as a series of shafts from the period 1899 to 1941. Reported total past production at Quinns is approximately 13,000 oz's. The project also hosts the Quinn Hills historic gold workings which consists of 2 sub-parallel northwest trending lines of lode.

RC Drilling Quinns Project - "Between the Pits" Corridor

Final 1 metre assays have been returned from the RC drilling completed (June Quarter 2012) at the Quinns Mining Centre. All drilling results from routine composite sampling from this drilling program have been previously reported in the June Quarterly Report 2012. At the Quinns Project, RC drilling was completed in the corridor between the existing Forest Belle (Historical Production 28,200t @ 3.40 g/t gold) and Boudie Rat (Historical Production 42,600t @ 4.16 g/t gold) open pits. This drilling received co-funding drilling assistance under the Western Australian Government Exploration Incentive Scheme (EIS). This drilling has confirmed the continuation of strong gold mineralisation for a distance of 200 metres south of the Forrest Belle open pit.

A total of 11 holes were completed for 1,185 metres. Drilling was focused on the 550 metre corridor between the Forrest Belle and Boudie Rat open pits (Figure 17). Drill holes were completed along drill traverses at nominal 100 metres separation throughout this corridor. Average drill hole depths achieved with this program was 108 metres to a maximum of 126 metres. Initial composite sampling results from this RC drilling program have supported the defined geochemical anomalies between the pits.

The 1 metre sample assays for all anomalous zones identified from this drilling have been returned. The best result returned from this corridor is **7 metres @ 4.90 g/t gold** from 76 metres (WARC037) including **1 metre @ 19.97 g/t gold** from drill hole WARC037 within the western anomalous trend (Figure 18). Continuing along this trend for a further 90 metres south, RC drilling has intersected **1 metre @ 2.23 g/t gold** from 112 metres (WARC039) within a wider zone of 3 metres @ 0.96 g/t gold. This indicates that gold mineralisation extends approximately 200 metres south of the Forrest Belle open pit.

The eastern lode system and geochemical anomaly has also been intersected with this drilling up to a distance of approximately 150 metres south of the Forrest Belle open pit. It is at this position that drilling has intersected **1 metre @ 2.47 g/t gold** from 91 metres in drill hole WARC035 (Figure 18).

All significant results (greater than 0.30 g/t gold) returned from the 1 metre sampling intervals from this drilling are detailed in Table 4. Drill hole collar details are presented in Table 6 in the Annexure 1.

Generally this drilling has indicated that anomalous gold intersections (greater than 0.10 g/t gold) have been returned from the drilling of the western geochemical anomaly throughout the entire length of the corridor between the pits. This limited drilling has returned higher results from the southern strike extents of the Forrest Belle open pit western mineralisation which has now been extended a further 200 metres south toward the Boudie Rat open pit.

QUINNS MINING CENTRE										
Hole No	Easting (collar) GDA_94	Northing (collar) GDA_94	RL (nom)	Depth (m)	Dip	Azimuth (magnetic)	From (m)	To (m)	Interval (m)	Au (g/t)
WARC035	257125	6786772	445	101	-60	76	91	92	1	2.47
WARC036	257092	6786760	445	114	-60	76	96	97	1	0.38
WARC037	257060	6786751	445	100	-60	76	76	83	7	4.90
						incl	76	77	1	1.58
							77	78	1	1.41
							79	80	1	19.97
							80	81	1	5.7
							81	82	1	0.74
							82	83	1	1.36
WARC038	257123	6786675	445	102	-60	76	81	82	1	0.65
WARC039	257073	6786664	445	120	-60	76	112	113	1	2.23
WARC044	257133	6786452	445	100	-60	76	19	20	1	0.37

Table 4: Significant 1 metre sample results from RC drilling at the Quinns Mining Centre

Note: All samples were assayed by Bureau Veritas Kalassay. Gold determinations were completed 40g Fire Assay to a 0.01 ppm detection limit. Drill hole coordinates are expressed in GDA94 datum, Zone 51. Collars surveyed with handheld GPS.

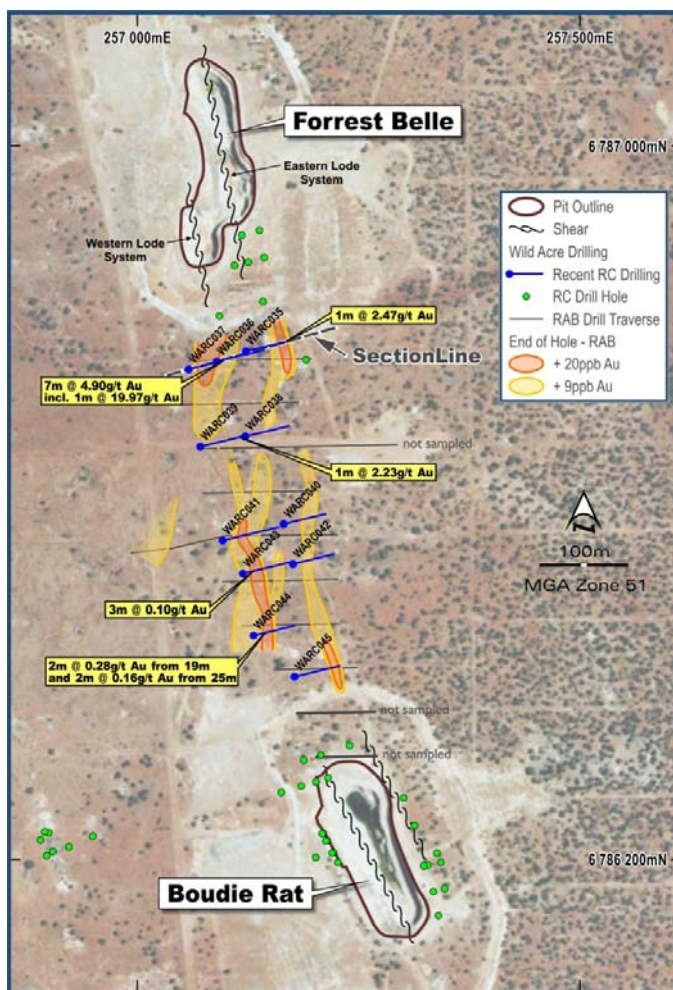


Figure 17: Drill Hole Summary Plan - RC Drilling at Quinns Mining Centre

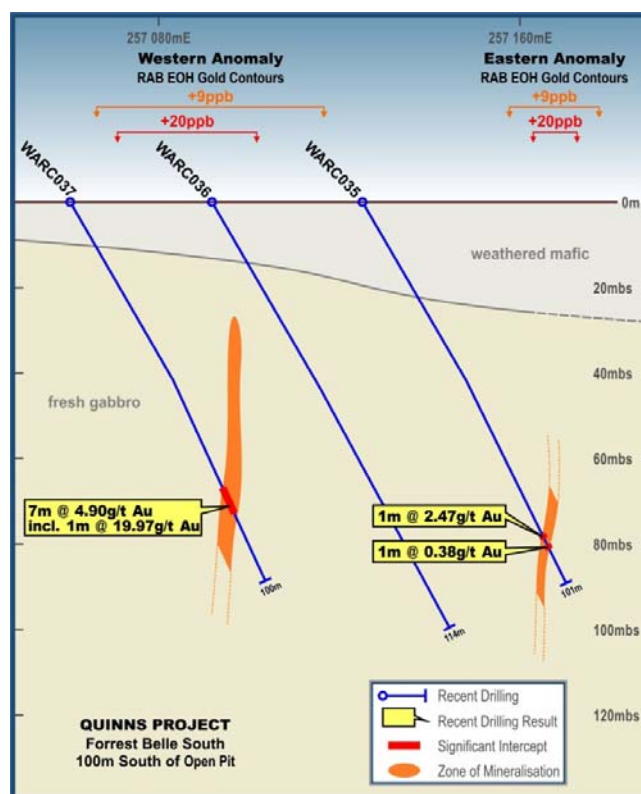


Figure 18: Drill Section WARC035 – WARC037
May 2012 RC Drilling Quinns Mining Centre

Mt Ida South Project, Western Australia (Gold & Nickel)

The Mt Ida South project is located in the North Eastern Goldfields region of Western Australia, 200 kilometres north-northwest of Kalgoorlie. The Mt Ida South Project consists of seven granted tenements and two tenement applications covering a total area of approximately 115 square kilometres. The tenements are located within the Mt Ida Greenstone belt approximately 90 kilometres west of Leonora. The main exploration target at Mt Ida South is gold mineralisation associated with subsidiary structures adjacent to the Ballard and Mt Ida Faults within the Kurrajong Anticline. The Mt Ida South project area is also prospective for nickel mineralisation which has also been explored for in the past.

Auger Geochemistry at Mt Ida South (E29/790)

Exploration continued at the Mt Ida South project during the September 2012 quarter with the completion of infill auger geochemistry covering the regional surrounds of the Spotted Dog, Tim's Find and Black Kite prospects. Sampling was completed at 400m x 100m and 200m x 100m spaced grids.

The northern block of this broad spaced geochemical sampling has outlined a number of gold anomalous areas to the immediate east and south of the Black Kite Prospect. These new target areas are not covered by previous shallow RAB drilling. These areas will require infill sampling to better define these anomalies prior to the completion of shallow RAB drilling.

With the southern block of E29/790 this broad spaced sampling has returned a number of high results exceeding 50 ppb gold that will require further detailed infill sampling to better define these targets.

Yerilla Project, Western Australia (Gold)

The Yerilla Project is located in the Eastern Goldfields of Western Australia approximately 150 kilometres to the north-northeast of Kalgoorlie and covers the historic Yerilla Mining centre and 10 kilometres of NNW strike of the Malcolm greenstones including the Yerilla Fault. The Yerilla Project consists of one Mining Lease and 16 granted prospecting licences covering approximately 29 square kilometres. The Yerilla Mining Centre produced about 350 kilograms (approximately 10,000 ounces) of gold during the period 1899 to 1915. During this period gold was extracted from underground mines exploiting high grade auriferous quartz reefs. The reefs at the Yerilla Mining Centre are structurally controlled, occurring in shear zones and quartz reefs within mafic lithologies that have been intruded by a central granitoid stock which is also mineralised.

RC Drilling Yerilla Project – Yerilla Mining Centre

Final 1 metre assays for all anomalous intervals identified from routine composite sampling have been returned from the RC drilling completed (June Quarter 2012) at the Yerilla Mining Centre.

Drilling targeted the down dip extensions to known mineralisation at the Yerilla King (2 holes for 166 metres) and Queen of the Earth (1 hole for 96 metres) prospects. The Yerilla King prospect is reported the largest zone mined at the Yerilla Mining Centre with workings extending over a length of 200 metres to a depth of 60 metres. Mineralisation is hosted within shears and quartz veining in basalts east of the granite margin, striking north westerly and dipping to the west. The mineralisation at the Queen of the Earth prospect is related to a series of north westerly striking, steep east dipping shear zones that contain quartz veining. Drill hole locations and results summaries are shown in Figure 19.

The best result returned from this drilling is **1 metre @ 9.34 g/t gold** from 23 metres at the Queen of the Earth prospect. The best result returned from drilling at the Yerilla King prospect was **1 metre @ 2.83 g/t gold** from 52 metres. All significant results (greater than 0.30 g/t gold) returned from the 1 metre sampling intervals from this drilling are detailed in Table 5.

Drilling at the Yerilla King prospect has intersected the mineralised horizon in both WAYRC001 and WAYRC002. Hole WAYRC001 was planned to test the Yerilla King reef on a section approximately 65 metres south of the main shaft. An anomalous 3 metre zone was intersected returning a best result of **1 metre at 2.83 g/t gold**. This intersection is located 16 metres up dip from a previous intersection of **2 metres at 27.3 g/t gold**. This drilling confirms a minimum shoot length of approximately 50 metres. Hole WAYRC002 was aimed at testing the Yerilla King mineralisation immediately beneath the lowest mined level of 200 feet (62.5 metres) and approximately 16 metres up dip from a previously drilled intersection of **2 metres 6.17 g/t gold**. An intersection of **1 metre @ 1.75 g/t gold** was returned which is suspected to from back fill material.

Drilling at the Queen of the Earth prospect, located on the western margin of the Yerilla Mining Centre was aimed at extending previously intersected mineralisation at depth (Figure 19 and 20). WAYRC003 was aimed at testing beneath a previously returned intersection of **4 metres @ 7.85 g/t gold**. Drilling was targeted at 15 metres down plunge and intersected **1 metre @ 9.34 g/t gold** from a broader interval of **4 metres @ 2.74 g/t gold** from 23 metres. This mineralisation is contained within quartz vein material (80%) in a moderately bleached basaltic host rock. This drilling demonstrates the continuity of high grade, narrow reef style of mineralisation at the Queen of the Earth prospect.

YERILLA MINING CENTRE								
Hole No	Easting (collar) GDA_94	Northing (collar) GDA_94	RL	From	To	Interval	Au g/t	Prospect
WAYRC001	385845	6738063	440	40	41	1	0.76	Yerilla King
WAYRC001				52	53	1	2.83	Yerilla King
WAYRC002	385833	3768127	440	40	41	1	1.25	Yerilla King
WAYRC002				62	63	1	1.75	Yerilla King – Possible back fill
WAYRC003	385355	6738472	440	20	21	1	1.59	Queen of the Earth
WAYRC003				23	24	1	9.34	Queen of the Earth
WAYRC003				87	88	1	1.03	Queen of the Earth

Table 5: Significant Results from 1m sampling of RC drilling at Yerilla Mining Centre

Note: All samples were assayed by Bureau Veritas Kalassay. Gold determinations were completed 40g Fire Assay to a 0.01 ppm detection limit. Drill hole coordinates are expressed in GDA94 datum, Zone 51. Collars surveyed with handheld GPS.

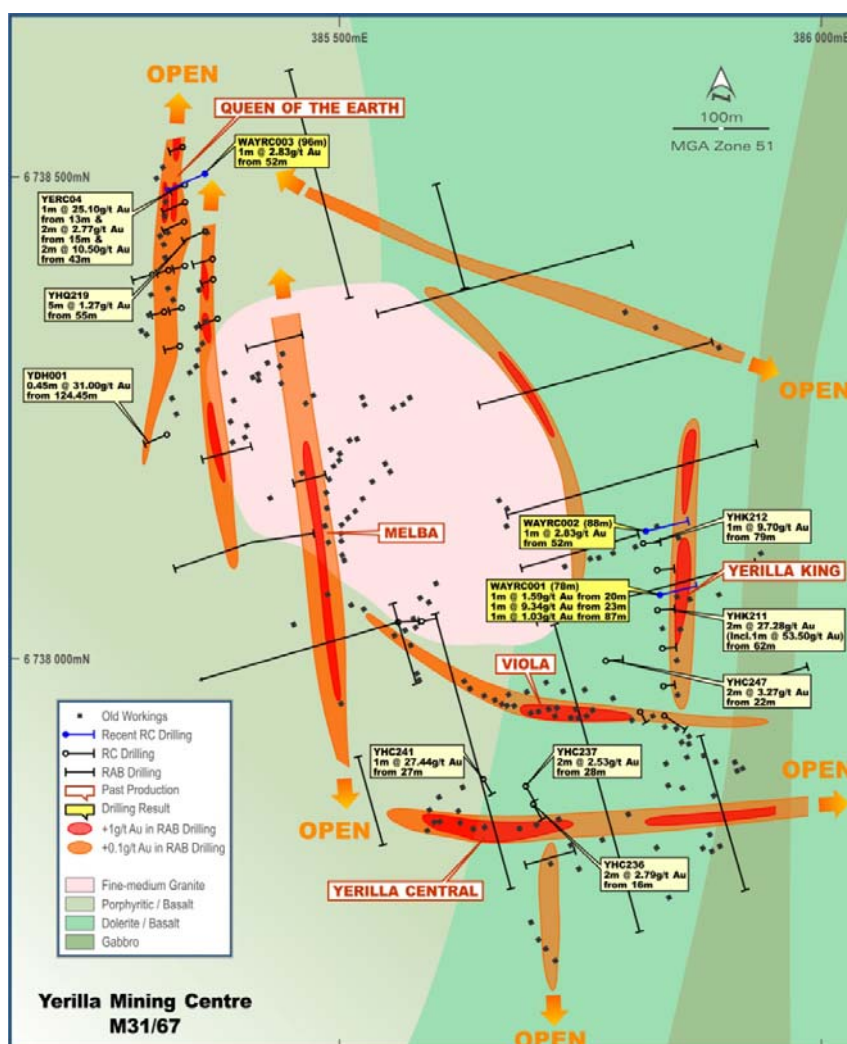


Figure 19: Drill Hole Layout Plan – RC Drilling at Yerilla Mining Centre

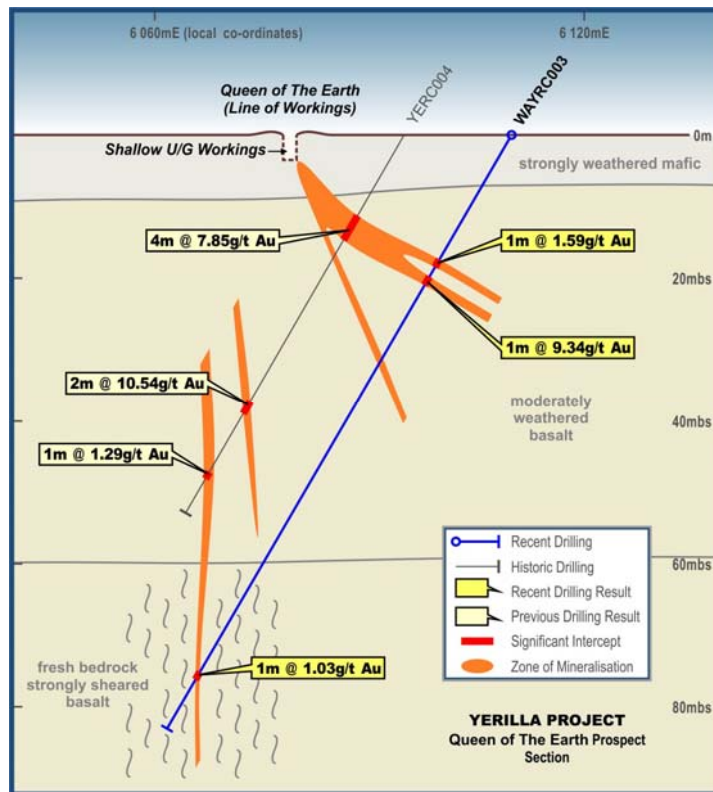


Figure 20: Drill Section WAYRC003 Queen of the Earth Prospect Yerilla

All drill hole collar details for RC drilling completed at the Yerilla Project during the June quarter 2012 are presented in Table 7 in Annexure 1.

Surface Geochemistry

Geochemical auger sampling was continued at the Yerilla Project during the September Quarter. Infill sampling on a nominal 100 metre by 100 metre was completed on a number of tenements following up previous identified gold anomalous areas. Sampling was confined to areas of thin cover within the central region of the Yerilla Project and has confirmed the previous identified gold anomalism. Gold in soil anomalism appears at this stage to be associated with geological contacts and shearing. The +15 ppb gold contour is shown against the interpreted basement geology of the project in Figure 21.

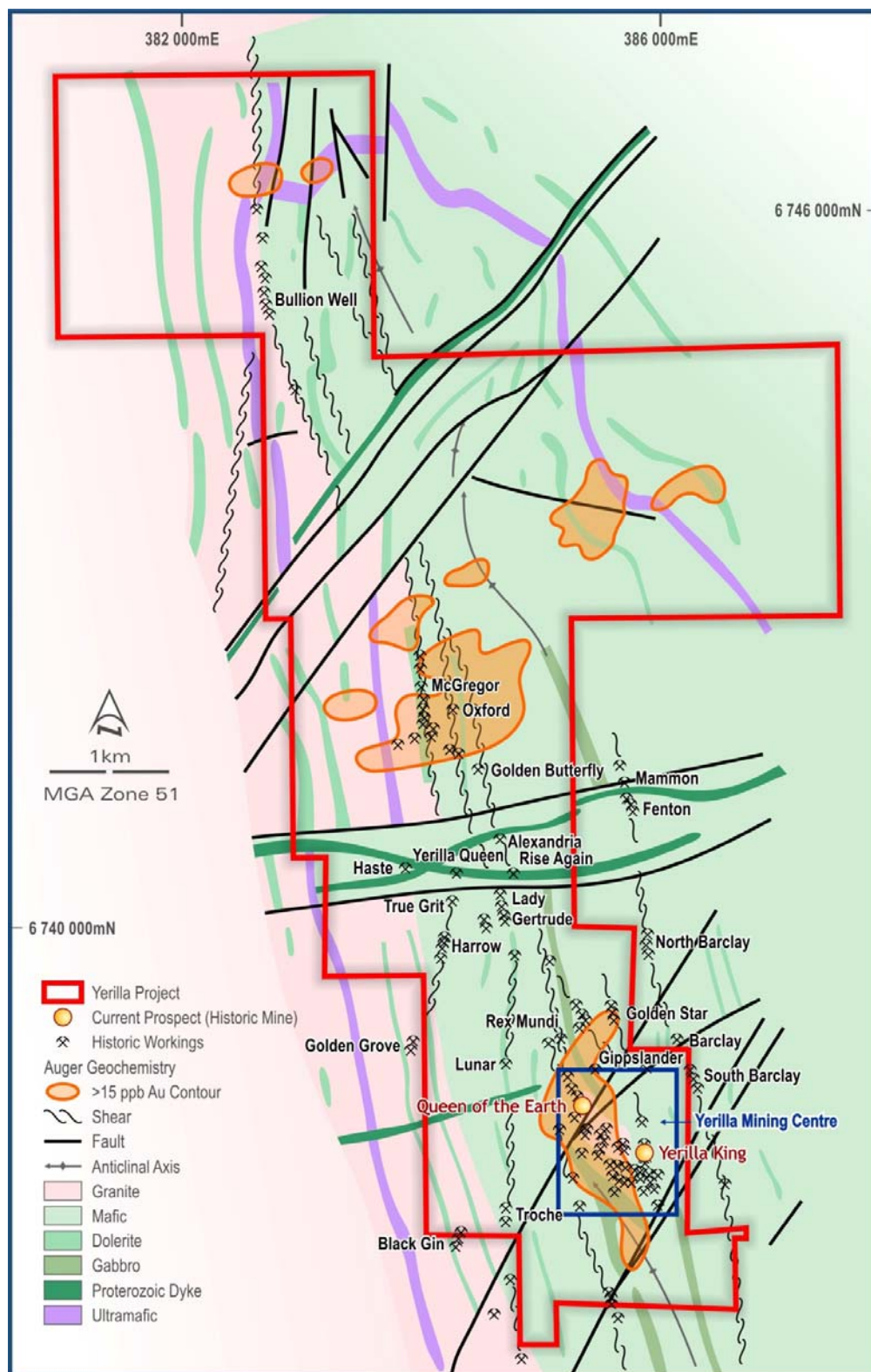


Figure 21: Yerilla Project auger geochemical anomalies (>15 ppb gold) over interpreted basement geology

UPCOMING AUSTRALIAN EXPLORATION PROGRAMS

Further interpretative work is being completed on the mineralisation at the Quinns Mining Centre and includes the use of three dimensional modeling of the mineralisation and shear zones.

Geochemical infill sampling programs (both auger and surface) will be continued at the Mt Ida South and Yerilla projects. These programs are aimed at defining the extents of the existing targets and to generate targets worthy of drill testing.

CORPORATE

Subsequent to the end of the Quarter, the Company undertook a placement to raise \$1,525,000 (before costs) by way of a placement of 15,000,000 fully paid ordinary shares at an issue price of 10 cents each together with 15,000,000 free Attaching Options (listed) exercisable at \$0.20 each and expiring on 31 January 2014.

The placement has been undertaken in two parts with 5,000,000 shares issued on 19 October 2012, raising \$500,000. The remaining 10,000,000 shares and the Attaching Options will be subject to shareholder approval at the Company's forthcoming Annual General Meeting to be held on 26 November 2012.

A further 5,000,000 unlisted Options with an exercise price of \$0.20 per share and expiring on 30 November 2014 will be issued to various sophisticated investors and clients of DJ Carmichael Pty Limited at an issue price of 0.5 cent per option, raising a further \$25,000.

The Placement was managed by Perth based stockbroking firm DJ Carmichael Pty Limited.

ASX Announcements

During the September 2012 Quarter Wild Acre released the following announcements:

DATE	TITLE
19/10/2012	Secondary Trading Notice
19/10/2012	Appendix 3B
16/10/2012	Placement Secures Funding for Peru Target Drilling
15/10/2012	Trading Halt
05/10/2012	Gravity Survey Commences at Chaparra, Peru
28/09/2012	Full Year Statutory Accounts
28/09/2012	Investor Presentation
14/09/2012	Peru Work Program Update
13/09/2012	Sambalay, Peru, Exploration Update
12/09/2012	Peru IOCG Exploration Update
08/08/2012	Quinns and Yerilla Drilling Update
27/07/2012	Quarterly Cashflow Report
24/07/2012	Quarterly Activities Report

For further information please contact:

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Executive Chairman		Executive Director,		Professional Public
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		Phone: (08) 9226 0111		Phone: (08) 9388 0944

Competent Persons Statement

The information in this document that relates to the Australian Projects 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.

The information in this document that relates to the Peru Projects 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.

ANNEXURE 1

QUINNS MINING CENTRE						
Hole No	Easting (collar)	Northing (collar)	RL (nom)	Depth (m)	Dip	Azimuth (magnetic)
WARC035	257125	6786772	445	101	-60	76
WARC036	257092	6786760	445	114	-60	76
WARC037	257060	6786751	445	100	-60	76
WARC038	257123	6786675	445	102	-60	76
WARC039	257073	6786664	445	120	-60	76
WARC040	257167	6786578	445	100	-60	76
WARC041	257098	6786559	445	126	-60	76
WARC042	257177	6786533	445	100	-60	76
WARC043	257120	6786522	445	120	-60	76
WARC044	257133	6786452	445	100	-60	76
WARC045	257178	6786406	445	102	-60	76

Table 6: Quinns Mining Centre RC Drill Hole Collar Details – May 2012

Note: Drill hole coordinates are expressed in GDA94 datum, Zone 51.

Collars surveyed with handheld GPS.

YERILLA MINING CENTRE						
Hole ID	East GDA94	North GDA94	RL	Depth (m)	Dip	Azimuth
WAYRC001	385845	6738063	440	78	-60	70
WAYRC002	385833	3768127	440	88	-60	70
WAYRC003	385355	6738472	440	96	-60	250

Table 7: Yerilla Mining Centre RC Drill Hole Collar Details – May 2012

Note: Drill hole coordinates are expressed in GDA94 datum, Zone 51.

Collars surveyed with handheld GPS.