

**Wild Acre Metals Limited
& Controlled Entities**

ABN 29 125 167 133

**Interim Financial Report
for the half-year ended
31 December 2015**

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

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WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT

Your directors submit their financial report of the Consolidated Group for the half-year ended 31 December 2015.

DIRECTORS

The names of the Company's directors in office during the half-year and until the date of this report are as below. Directors were in office for this entire period unless otherwise stated.

Mr Grant Mooney	-	Executive Chairman
Mr William (Rick) Brown	-	Non Executive Director
Mr Jeffrey Moore	-	Non Executive Director

OPERATING RESULTS

The loss from ordinary activities of the Consolidated Group for the half-year ended 31 December 2015 after income tax was \$361,642 (2014: \$234,457 loss).

REVIEW OF OPERATIONS

Wild Acre Metals Limited & its controlled entities ("Wild Acre" or "the Consolidated Group") is pleased to report its half yearly Review of Operations for the six months to 31 December 2015.

During the period, the Company undertook the following activities:

- At the Quinns/Mt Ida (Au/Ni) project, Wild Acre undertook continued assessing the nickel and gold potential of the Project.
- On 16 September 2015, the Company placed the remaining shortfall shares of 12,500,000 at an issue price of 0.8 cents per share resulting from the rights issue Prospectus dated 22 May 2015.
- On 18 September 2015, the Australian Securities and Investments Commission (ASIC) issued an Interim Order in respect of the prospectus. ASIC has sought clarification of certain matters in relation to disclosure in the prospectus which the Company was attending to at the date of this report. On 19 October 2015, the Company withdrew the prospectus.
- During October 2015, the Company raised funds through a placement of 9,375,000 shares at an issue price of 1.6 cents per share to raise \$150,000 for working capital purposes.
- On 29 October 2015, the Company announced that Nuheara Pty Ltd had secured \$500,000 in funding via a convertible note issue to complete development of a working wearable prototype of Nuheara's earbud technology. Contemporaneously with the convertible note issue, Wild Acre and Nuheara agreed to a variation to existing terms of the acquisition agreement announced on 18 May 2015. The revised terms allow for an increase in the vendor consideration to reflect the delivery of a working wearable prototype. Under the varied terms, existing and new Nuheara shareholders will receive 201.25 million Wild Acre shares (previously 130 million shares) in exchange for 100% of the equity in Nuheara. The increase in vendor consideration takes into account the conversion of convertible notes by Placees participating in the \$500,000 Nuheara convertible note issue.

As a further condition to the variation agreement, Nuheara shall be required to deliver a working wearable prototype demonstrating specified functionality by 15 January 2016. The end date for completion of the transaction has been extended to 29 February 2016 (or any other date agreed by the parties).

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

DIRECTORS' REPORT (CONTINUED)

REVIEW OF OPERATIONS (CONTINUED)

If the transaction does not proceed, the convertible note holders of the Nuheara fundraising will receive Wild Acre shares at a conversion price of 0.8 cent per share, subject to Wild Acre shareholder approval. A total of 62.5 million Wild Acre shares will be issued to the convertible noteholders as a result. Further, Wild Acre will ultimately receive a minority equity shareholding in Nuheara in consideration for services provided by Wild Acre if the transaction does not complete.

- On 10 December 2015, the Company entered into an acquisition agreement to acquire the Salvador exploration project in southern Peru from Teck Peru S.A. ("Teck Peru") a subsidiary of Teck Resources Limited. Salvador, which adjoins Wild Acre's 100% owned Sambalay project, was previously the subject of an option agreement with Teck Peru. The main provisions of the new agreement are:
 - Wild Acre Peru acquires a 100% interest in Salvador by issuing Teck Peru 2.5 million shares in Wild Acre and pay to Teck Peru a production Bonus of US\$2 million upon making a production decision.
 - Teck Peru shall retain a 2% Net Smelter Royalty (NSR) over Salvador. In addition, Teck Peru shall also receive a 1.5% NSR over Wild Acre Peru's adjoining Sambalay project which may be reduced to 1.0% by Wild Acre making a US\$1 million cash payment to Teck.
 - If Wild Acre Peru sells or options Salvador or there is a change in ownership or control of Wild Acre Peru or any Affiliate of Wild Acre Peru as defined in the agreement, within three years from the date of the agreement, Wild Acre Peru shall pay to Teck Peru 20% of the sale proceeds.
 - In the event Wild Acre Peru is no longer the registered titleholder of the Salvador properties, the payment of production bonus will be a joint and several obligation of Wild Acre Peru and the new registered titleholder. Payment of the purchase price including any production bonus is secured by the creation of legal mortgage of the Salvador properties in favour of Teck Peru.

LIKELY DEVELOPMENTS

Upon the Company successfully completing the Acquisition of Nuheara Pty Ltd and recomplying with the ASX listing rules, the Company will seek to joint venture or sell its Australian mineral assets while continuing to explore ways of providing value to shareholders for its South American projects including the pursuit of private funding and joint venture opportunities.

SIGNIFICANT EVENTS AFTER BALANCE DATE

There were no events subsequent to the end of the financial year that would have a material effect on these financial statements other than the following:

- On 18 January 2016, Nuheara Pty Ltd delivered a working wearable prototype of its earbud technology, satisfying a condition precedent to the acquisition agreement with the Company.
- On 19 January 2016, the Company obtained approval for all resolutions in relation to the proposed acquisition of Nuheara Pty Ltd including:
 - Issue of up to 140 million shares at 2.5 cents each to raise up to \$3.5 million;
 - Issue 201,250,000 vendor shares to vendors;
 - Issue 24,802,321 facilitator shares;
 - Appointment of Justin Miller, David Cannington and Michael Ottaviano as directors;
 - Issue 20 million options at an exercise price of 3 cents each and 3 year term to Nuheara Management;
 - Change of name to Nuheara Limited.
- On 25 January 2016, the Company lodged a prospectus to raise up to \$3.5 million by way of an issue of up to 140 million shares at 2.5 cents each with funds from the issue to be applied towards progressing the development of the Nuheara wearable technology and for general working capital.
- On 12 February 2016, the Company closed the \$3.5 million prospectus offer dated 25 January 2016 oversubscribed.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES INTERIM FINANCIAL REPORT

DIRECTORS' REPORT (CONTINUED) SIGNIFICANT EVENTS AFTER BALANCE DATE (CONTINUED)

- On 18 February 2016, the Company received confirmation from ASX that the Company's securities would be reinstated to trading on ASX subject to complying with certain conditions. The Company is currently working to meet these conditions and seek a resumption of trading of its securities as Nuheara Limited under the ASX code NUH.
- If completed, the acquisition of Nuheara Pty Ltd will be accounted for as a reverse acquisition pursuant to AASB3.

AUDITOR'S INDEPENDENCE DECLARATION

The lead auditor's independence declaration under s307C of the Corporations Act 2001 is set out on page 6 for the half-year ended 31 December 2015.

Signed in accordance with a resolution of the Directors.

A handwritten signature in black ink, appearing to read 'Grant Mooney'.

Grant Mooney
Chairman

Dated: 24 February 2016

Competent Persons Statement

The information in this document that relates to exploration results, mineral resources or ore reserves 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 2012 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.

PERTH

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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF WILD ACRE METALS LIMITED**

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2015 there has been no contraventions of:

- (i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Hall Chadwick WA Audit

Hall Chadwick WA Audit
Chartered Accountants



M A Lester

Perth, WA

Dated this 24th day of February 2016

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	NOTE	Consolidated Group	
		Half-year ended 31 December 2015 \$	Half-year ended 31 December 2014 \$
Revenue	3	1,260	722
Exploration costs written off		(53,103)	(90,777)
Tenement acquisition costs (written off)/recovered	6	92,425	-
Employee benefits		(47,968)	(40,111)
Share based payments		-	(1,365)
Administrative expenses		(39,699)	(20,667)
Professional fees		(130,676)	(63,781)
Due Diligence costs		(156,004)	-
Depreciation		(4,303)	(2,693)
Occupancy costs		(14,648)	(11,538)
Foreign exchange (loss)/gains		(8,926)	(4,247)
Total expenses		(362,902)	(235,179)
Loss before income tax expense		(361,642)	(234,457)
Income tax expense		-	-
Loss for the period		(361,642)	(234,457)
Other Comprehensive Income/(Loss), net of tax Items that will be reclassified subsequently to profit or loss where specific conditions are met: Exchange differences on translation of foreign operations, net of tax		-	-
Total Comprehensive Loss for the period		(361,642)	(234,457)
Loss attributable to: Members of the Parent Entity		(361,642)	(234,457)
Non-controlling interest		-	-
Total comprehensive loss attributable to: Members of the Parent Entity		(361,642)	(234,457)
Non-controlling interest		-	-
Earnings per share from continuing operations			
Basic loss per share (cents per share)		(0.21)	(0.31)
Diluted loss per share (cents per share)		(0.21)	(0.31)

The accompanying notes form part of these financial statements.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

HALF YEAR REPORT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2015

		Consolidated Group	
	Note	As at 31 December 2015 \$	As at 30 June 2015 \$
ASSETS			
Current Assets			
Cash and cash equivalents		132,035	374,038
Trade and other receivables		13,424	1,302
Other current assets		8,327	7,966
Total Current Assets		153,786	383,306
Non-Current Assets			
Property, plant and equipment		10,272	12,947
Total Non-Current Assets		10,272	12,947
TOTAL ASSETS		164,058	396,253
LIABILITIES			
Current liabilities			
Trade and other payables		87,386	109,353
Provisions		-	143,257
Total Current Liabilities		87,386	252,610
TOTAL LIABILITIES		87,386	252,610
NET ASSETS		76,672	143,643
EQUITY			
Issued Capital	7	7,166,819	6,872,148
Share Option Reserve	7	35,805	35,805
Foreign Currency Translation Reserve		(2,461)	(2,461)
Accumulated losses		(7,123,491)	(6,761,849)
TOTAL EQUITY		76,672	143,643

The accompanying notes form part of these financial statements.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF-YEAR ENDED 31 DECEMBER 2015

	Ordinary Shares	Share Option Reserve	Accumulated Loss	Foreign Currency Translation Reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2015	6,872,148	35,805	(6,761,849)	(2,461)	143,643
Comprehensive Income/Loss					
Loss for the period	-	-	(361,642)	-	(361,642)
Other comprehensive income	-	-	-	-	-
Total Comprehensive Loss for the period	-	-	(361,642)	-	(361,642)
Transactions with owners in their capacity as owners and other transactions					
12,500,000 shares issued at 0.8 cents each	100,000	-	-	-	100,000
9,375,000 shares issued at 1.6 cents each	150,000	-	-	-	150,000
2,500,000 shares issued at deemed 2.6 cents as consideration for the acquisition of Salvador Tenements	57,500	-	-	-	57,500
Less share issue costs	(12,829)	-	-	-	(12,829)
Total transactions with owners and other transfers	294,671	-	-	-	294,671
Balance at 31 December 2015	7,166,819	35,805	(7,123,491)	(2,461)	76,672

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PRIOR HALF-YEAR ENDED 31 DECEMBER 2014

	Ordinary Shares	Share Option Reserve	Accumulated Loss	Foreign Currency Translation Reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2014	6,012,283	302,305	(6,277,921)	(2,461)	34,206
Comprehensive Income/Loss					
Loss for the period	-	-	(234,457)	-	(234,457)
Other comprehensive income	-	-	-	-	-
Total Comprehensive Loss for the period	-	-	(234,457)	-	(234,457)
Transactions with owners in their capacity as owners and other transactions					
12,412,500 shares issued at 1.5 cents	186,188	-	-	-	186,188
760,000 shares issued at deemed price of 1.5 cents in lieu of services	11,400	-	-	-	11,400
5,420,833 shares issued at 1.5 cents	81,312	-	-	-	81,312
Issue of options	-	9,030	-	-	9,030
Less share issue costs	(22,687)	-	-	-	(22,687)
Total transactions with owners and other transfers	256,213	9,030	(234,457)	-	32,011
Balance as at 31 December 2014	6,268,496	311,335	(6,512,378)	(2,461)	64,992

The accompanying notes form part of these financial statements.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES **INTERIM FINANCIAL REPORT**

CONSOLIDATED STATEMENT OF CASH FLOWS **FOR THE HALF YEAR ENDED 31 DECEMBER 2015**

	Consolidated Entity	
	Half-year ended	Half-year ended
	31 December 2015	31 December 2014
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	-	183
Payments to suppliers and employees	(431,254)	(151,310)
Payment for exploration expenditure	(48,455)	(77,081)
Interest received	1,260	538
NET CASH FLOWS USED IN OPERATING ACTIVITIES	(478,449)	(227,670)
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for plant and equipment	(725)	-
NET CASH FLOWS USED IN INVESTING ACTIVITIES	(725)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share and option issues	250,000	267,500
Share and option issue costs	(12,829)	(3,622)
NET CASH FLOWS PROVIDED BY FINANCING ACTIVITIES	237,171	263,878
NET(DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS HELD	(242,003)	36,208
Cash and cash equivalents at the beginning of the period	374,038	90,251
Cash and cash equivalents at the end of the period	132,035	126,459

The accompanying notes form part of these financial statements.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2015

1. CORPORATE INFORMATION

The financial report of Wild Acre Metals Limited & its controlled entities ("Wild Acre" or "the Group") for the half-year ended 31 December 2015 was authorised for issue in accordance with a resolution of the directors on 24 February 2016.

Wild Acre is a company incorporated in Australia and limited by shares which are publicly traded on the Australian Securities Exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

These interim financial statements are a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134 'Interim Financial Reporting'. The Group is a for-profit entity for financial reporting purposed under Australian Accounting Standards.

This interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2015 and any public announcements made by Wild Acre Metals Limited during the half-year in accordance with continuous disclosure requirements arising under the Corporations Act 2001 and the ASX Listing Rules.

The accounting policies and methods of computation adopted are consistent with those of the most recent annual financial statements, except in relation to some of the matters discussed in Note 2 (c) below.

b) Significant accounting judgements and key estimates

The preparation of interim financial reports requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim report, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report for the year ended 30 June 2015.

c) New and Revised Accounting Requirements Applicable to the Current Half-year Reporting Period

The Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the interim reporting period.

As a result of this review, the Directors have determined that there is no material impact of the new and revised Standards and Interpretations on the Group and, therefore, no material change is necessary to the Group accounting policies.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

d) Going Concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

For the half year ended 31 December 2015, the Group has incurred losses of \$361,642 (Half-year ended 2014: \$234,457) and cash outflows from operating activities of \$478,449 (Half-year ended 2014: \$227,670), as disclosed in the statement of profit or loss and other comprehensive income and the statement of cashflows respectively. As at 31 December 2015, the Group had working capital of \$66,400.

On 25 January 2016, the Company lodged a prospectus to raise up to \$3.5 million by way of an issue of up to 140 million shares at 2.5 cents each with funds from the issue to be applied towards progressing the development of the Nuheara wearable technology and for general working capital. On 12 February 2016, the Company announced this offer has closed over subscribed. Should the Company not complete the transaction and subsequent re-listing of its securities, money raised under the Prospectus will be refunded. The Company will then be required to resume operations as a junior exploration company and raise additional funds for working capital. The ability of the Group to continue as a going concern and pay its debts as and when they fall due will depend upon:

- Raising additional working capital through the issue of securities;
- Active management of the current level of discretionary exploration expenditure in line with the funds available to the Group; and
- The successful joint venture or sale of existing tenements.

Should the Group at any time be unable to continue as a going concern, it may be required to realize its assets and extinguish its liabilities other than in the normal course of business and at amounts different from those stated in the financial report.

The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts and classification of liabilities that may be necessary should the Group be unable to continue as a going concern.

3. LOSS FOR THE PERIOD

The following revenue and expense items are relevant in explaining the financial performance for the interim period.

	Consolidated Group	
	Half-year ended 31 December 2015	Half-year ended 31 December 2014
	\$	\$
Interest received	1,260	538

4. RELATED PARTY TRANSACTIONS

Transactions with director related entities

During the half-year to 31 December 2015, companies associated with Grant Mooney were paid for company secretarial and corporate governance services provided to the Group totalling \$24,000 (Half-year ended 31 December 2014: \$28,000).

During the half-year, Grant Mooney and a company associated with Grant Mooney were paid for rental of office premises totalling \$10,500 (Half-year ended 31 December 2014: \$9,000) pursuant to lease arrangements.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2015

5. OPERATING SEGMENTS

(i) Segment performance for the half-year ended 31 December

	Australia		Peru		Eliminations		Consolidated Group	
	31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014	31 Dec 2015	31 Dec 2014
Interest revenue	1,260	538	-	-	-	-	1,260	538
Other revenue	-	183	-	-	-	-	-	183
Total Revenue	1,260	722	-	-	-	-	1,260	722
Segment Result								
Profit/(Loss) after income tax	(512,859)	(236,705)	62,177	(71,223)	(89,039)	73,471	(361,642)	(234,457)

(ii) Segment Assets

	Australia		Peru		Eliminations		Consolidated Group	
	31 Dec 2015	30 Jun 2015	31 Dec 2015	30 Jun 2015	31 Dec 2015	30 Jun 2015	31 Dec 2015	30 Jun 2015
Segment Assets	155,769	384,494	8,649	12,120	(360)	(360)	164,058	396,253

6. EXPLORATION, EVALUATION AND DEVELOPMENT EXPENDITURE

	Consolidated Group	
	Half-year ended 31 December 2015	Half-year ended 31 December 2014
	\$	\$
Opening Balance	-	-
Net expenditure incurred during the period	53,103	90,777
Tenement acquisition costs (written off)/recovered	(92,425)	-
Expenditure (written off) recovered	39,322	(90,777)
Closing Balance	-	-

On 10 December 2015, the Company entered into an acquisition agreement to acquire the Salvador exploration project in southern Peru from Teck Peru S.A. ("Teck Peru") a subsidiary of Teck Resources Limited. Salvador, which adjoins Wild Acre's 100% owned Sambalay project, was previously the subject of an option agreement with Teck Peru. The main provisions of the new agreement are:

- Wild Acre Peru acquires a 100% interest in Salvador by issuing Teck Peru 2.5 million shares in Wild Acre and pay to Teck Peru a production Bonus of US\$2 million upon making a production decision.
- Teck Peru shall retain a 2% Net Smelter Royalty (NSR) over Salvador. In addition, Teck Peru shall also receive a 1.5% NSR over Wild Acre Peru's adjoining Sambalay project which may be reduced to 1.0% by Wild Acre making a US\$1 million cash payment to Teck.
- If Wild Acre Peru sells or options Salvador or there is a change in ownership or control of Wild Acre Peru or any Affiliate of Wild Acre Peru as defined in the agreement, within three years from the date of the agreement, Wild Acre Peru shall pay to Teck Peru 20% of the sale proceeds.
- In the event Wild Acre Peru is no longer the registered titleholder of the Salvador properties, the payment of production bonus will be a joint and several obligation of Wild Acre Peru and the new registered titleholder. Payment of the purchase price including any production bonus is secured by the creation of legal mortgage of the Salvador properties in favour of Teck Peru.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2015

7. ISSUED CAPITAL

	Consolidated Group	
	Half-year ended 31 December 2015	Full-year ended 30 June 2015
	\$	\$
(i) Issued and paid up capital	7,166,819	6,872,148
(ii) Movements during the period	Number of shares	\$
Opening Balance 1 July 2015	163,395,292	6,872,148
Placement of shares issued at \$0.008 each	12,500,000	100,000
Issue of shares at \$0.016 each	9,375,000	150,000
Issue of shares for deemed \$0.026 to Teck Resources	2,500,000	57,500
Less share issue costs		(12,829)
Balance 31 December 2015	187,770,292	7,166,819

(iii) Holders of Ordinary Shares

Holders of ordinary shares have the right to receive dividends as declared and in the event of winding up the company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of shares held and the amount paid up. At shareholders' meetings each ordinary share is entitled to one vote when a poll is called, otherwise each shareholder has one vote on a show of hands.

(iv) Options over Ordinary Shares

	Exercise Price	Expiry date	Options on issue 1 July 2015	Issued during half year	Expired during half year	Options on issue 31 Dec 2015
Unlisted options	\$0.20	28/10/2016	2,000,000	-	-	2,000,000
Unlisted options	\$0.15	31/01/2017	7,900,000	-	-	7,900,000
Unlisted options	\$0.10	27/05/2017	2,000,000	-	-	2,000,000
Unlisted options	\$0.10	15/09/2017	8,319,445	-	-	8,319,445
Unlisted options	\$0.10	20/11/2017	500,000	-	-	500,000
			20,719,445			20,719,445

(v) Share Option Reserve

	Consolidated Group	
	Half-year ended 31 December 2015	Full-year ended 30 June 2015
	\$	\$
Share Option Reserve	35,805	35,805

8. EVENTS AFTER THE END OF THE INTERIM PERIOD

The Directors are not aware of any significant events since the end of the interim period other than the following:

- On 18 January 2016, Nuheara Pty Ltd delivered a working wearable prototype of its earbud technology, satisfying a condition precedent to the acquisition agreement with the Company.
- On 25 January 2016, the Company lodged a prospectus to raise up to \$3.5 million by way of an issue of up to 140 million shares at 2.5 cents each with funds from the issue to be applied towards progressing the development of the Nuheara wearable technology and for general working capital.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 31 DECEMBER 2015

- On 19 January 2016, the Company obtained approval for all resolutions in relation to the proposed acquisition of Nuheara Pty Ltd including:
 - Issue of up to 140 million shares at 2.5 cents each to raise up to \$3.5 million;
 - Issue 201,250,000 vendor shares to vendors;
 - Issue 24,802,321 facilitator shares;
 - Appointment of Justin Miller, David Cannington and Michael Ottaviano as directors;
 - Issue 20 million options at an exercise price of 3 cents each and 3 year term to Nuheara Management;
 - Change of name to Nuheara Limited.
- On 12 February 2016, the Company closed the \$3.5 million prospectus offer dated 25 January 2016 oversubscribed.
- On 18 February 2016, the Company received confirmation from ASX that the Company's securities would be reinstated to trading on ASX subject to complying with certain conditions. The Company is currently working to meet these conditions and seek a resumption of trading of its securities as Nuheara Limited under the ASX code NUH.
- If completed, the acquisition of Nuheara Pty Ltd will be accounted for as a reverse acquisition pursuant to AASB3.

9. COMMITMENTS

The Company has commitments for expenditure on mineral licences held by it at the end of the half year of \$383,100 (30 June 2015: \$373,100).

10. CONTINGENT LIABILITIES

The directors are not aware of any contingent liabilities at the date of this report other than the following:

- On 29th October 2015, Nuheara Pty Ltd issued 50 Convertible Notes with a face value of \$10,000 each to raise \$500,000. Under the terms of the Convertible Notes, if the proposed acquisition of Nuheara Pty Ltd (Nuheara) by Wild Acre Metals Limited (Wild Acre) did not proceed or was terminated, Wild Acre would be obligated to issue the Note Holders in total, 62,500,000 ordinary shares in Wild Acre at an issue price of \$0.008 per share. Should the acquisition of Nuheara proceed as planned, 31,250,000 Wild Acre shares would be issued in settlement of the Convertible Notes. Wild Acre had a Contingent Liability at 31 December 2015 in relation to the obligation to issue the additional 31,250,000 shares in the event that the acquisition did not proceed. In either circumstance the issue of shares requires approval of Wild Acre shareholders. Shareholder approval is intended to be obtained at the meeting to approve the Nuheara transaction. It is the directors' opinion that the assumption of the convertible note liability of Nuheara is an integral part of the Nuheara transaction. In the event the Nuheara transaction would not be approved by Wild Acre shareholders, the directors consider it remote that the Wild Acre Shareholders would approve the extinguishment of the Nuheara liability by the issue of Wild Acre shares.

Other than the above there has been no changes in contingent liabilities since the last annual reporting period.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES

INTERIM FINANCIAL REPORT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED 31 DECEMBER 2015

11. INTERESTS IN SUBSIDIARIES

a. Information about Principal Subsidiaries

Set out below are the Group's subsidiaries at 31 December 2015. The subsidiaries listed below have share capital consisting solely of ordinary shares, which are held directly by the Group and the proportion of ownership interests held equals the voting rights held by the Group. Each subsidiary's country of incorporation or registration is also its principal place of business.

Name of Subsidiary	Principal Place of Business	Ownership Interest Held by the Group		Proportion of Non-controlling Interests	
		At 31 December 2015	At 30 June 2015	At 31 December 2015	At 30 June 2015
Wild Acre Metals (Peru) S.A.C.	Peru	100%	100%	0%	0%
Terrace Gold Pty Ltd	Australia	80%	80%	20%	20%

Subsidiaries' financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

WILD ACRE METALS LIMITED & CONTROLLED ENTITIES INTERIM FINANCIAL REPORT

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Wild Acre Metals Limited, the Directors of the Company declare that:

- (a) the financial statements and notes of the Company as set out on pages 7 to 16 are in accordance with the *Corporations Act 2001*, including:
 - i. giving a true and fair view of the Consolidated entity's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
 - ii. complying with Accounting Standard AASB 134 *Interim Financial Reporting*;
- (b) In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board

A handwritten signature in black ink, appearing to read 'Grant Mooney', with a stylized flourish at the end.

Grant Mooney
Chairman

Perth, 24 February 2016

PERTH255 Hay Street
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Fx: +61 8 9489 2556**INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF WILD ACRE METALS LIMITED AND CONTROLLED ENTITIES****Report on the Half-year Financial Report**

We have reviewed the accompanying half-year financial report of Wild Acre Metals Limited, which comprises the consolidated statement of financial position as at 31 December 2015, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and the consolidated statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Half-Year Financial Report

The directors of Wild Acre Metals Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410: Review of a Financial Report Performed by the Independent Auditor of the Entity, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of Wild Acre Metals Limited's financial position as at 31 December 2015 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134: Interim Financial Reporting and the *Corporations Regulations 2001*. As the auditor of Wild Acre Metals Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Wild Acre Metals Limited, would be in the same terms if provided to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Wild Acre Metals Limited is not in accordance with the *Corporations Act 2001* including:

- (i) giving a true and fair view of Wild Acre Metals Limited's financial position as at 31 December 2015 and of its performance for the half-year ended on that date; and
- (ii) complying with AASB 134: Interim Financial Reporting and the *Corporations Regulations 2001*.

Emphasis of Matter

Without modifying our conclusion, we draw attention to Note 2 (d) in the half-year financial report, which indicates that the group has incurred a net loss of \$361,642 and generated net cash outflows from operating activities of \$478,449 during the half-year ended 31 December 2015. These conditions, along with other matters as set forth in Note 2 (d), indicates the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore, the group may be unable to realise its assets and discharge its liabilities in the normal course of business and at the amounts stated in the half-year financial report.



Hall Chadwick WA Audit

Chartered Accountants



M A Lester

Perth W.A.

Dated this 24th day of February 2016