

25 February 2013

ASX RELEASE

ASX Code: WAC

MAIDEN RESOURCE FOR MT IDA PROJECTS

- **Maiden Global Mineral Resource of 97,037 ounces gold has been estimated using a 1.0 g/t gold lower cut-off (See Table 1 for Mineral Resource breakdown) for Mt Ida Projects**
- **In addition, an Exploration Target*of between 250,000 tonnes – 500,000 tones grading 1.25 - 2.5 g/t gold has been defined at the Black Kite Prospect- Mt Ida South**
- **All resource areas are open along strike and at depth**
- **Wild Acre's resource base enhances future viability of a milling facility in the larger Mt Ida district**

Wild Acre Metals Limited is pleased to announce a JORC compliant maiden Mineral Resource estimate for a number of prospects at its 100% owned Mt Ida Project, located in the Eastern Goldfields of Western Australia approximately 230 kilometres NNW of Kalgoorlie (Figure 1). Refer to table 1 below for Mineral Resource breakdown by category.

This maiden Mineral Resource estimate includes the Quinns Projects gold deposits of Matisse, Quinn Hills, Western Iodes, Boudie Rat and Forrest Belle. The gold deposits included from the Mt Ida South Project are Spotted Dog (North and South) and Tim's Find. More than half (53%) of this resource is in the Indicated category.

The maiden JORC compliant Mineral Resource at Quinns and Mt Ida South Projects using a 1 g/t gold cut-off is estimated at **1.23 Mt @ 2.46 g/t gold for 97,037 ounces gold**. Refer to table 1 below for Mineral Resource breakdown by category.

Since listing on the ASX in March 2010, Wild Acre has completed a number of drilling programs covering numerous prospects (267 holes for 12,084 metres) with the aim of building a resource inventory for the Company. The maiden resource for these deposits is based on drilling by former project owners and drilling completed by Wild Acre over the past 3 years.

In addition to this maiden Mineral Resource an Exploration Target of 250,000 - 500,000 tonnes @ between 1.25 and 2.5 g/t gold has been identified at the Black Kite prospect where drilling on 200 metre spaced lines, with minor infill has returned anomalous intersections over 800 metres of strike including 12 metres @ 1.51 g/t gold, 5 metres @ 8.27 g/t gold and 2 metres @ 5.21 g/t gold (see Exploration Target qualification at the end of this release).

The establishment of a maiden JORC resource at the Company's Mt Ida Projects confirms the immediate value of the main prospects at the Quinns and Mt Ida South Projects with excellent exploration potential remaining along almost 39 kilometres of the Ballard / Zuleika Shear under Wild Acre ownership which to date has received only modest exploration drilling.

The Mineral Resource has been estimated within the different Mineral Resource categories, which when based on the estimated ounces are broken down as the Measured Mineral Resource = 10%, Indicated Mineral Resource = 53% and Inferred Mineral Resource = 37%. The breakdown of the Mineral Resource by Project and categories is detailed in Table 1.

MINERAL RESOURCE	Cut Off (g/t)	QUINNS			MT IDA SOUTH			TOTAL		
		Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces
Measured	1.0	127,300	2.46	10,068	-	-	-	127,300	2.46	10,068
Indicated	1.0	182,800	3.40	19,992	364,000	2.64	30,896	546,800	2.89	50,888
Inferred	1.0	228,000	2.08	15,276	325,000	1.94	20,304	553,000	2.03	36,081
Totals	1.0	538,100	2.62	45,337	689,000	2.31	51,199	1,227,100	2.46	97,037

Table 1: Mineral Resource Inventory detailed by Mineral Resource Category and Project.

Note: Rounding errors may occur.

The resource modeling and estimation has been completed by Simon Coxhell of CoxsRocks Pty Ltd, an independent geological consulting company who was commissioned by Wild Acre. The resource estimation methodology is detailed in Appendix 1.

The mineralisation at the prospects constituting the Company's resource is not closed off along strike and is open at depth. There remains excellent potential to extend the resources at all of these prospects and to significantly increase the contained ounces with further drilling.

Future Work

Planning of further drilling has been completed and announced (ASX release 21st January 2013) at the Spotted Dog prospect. This drilling was successful in receiving co-funding from the Department of Mines and Petroleum (DMP).

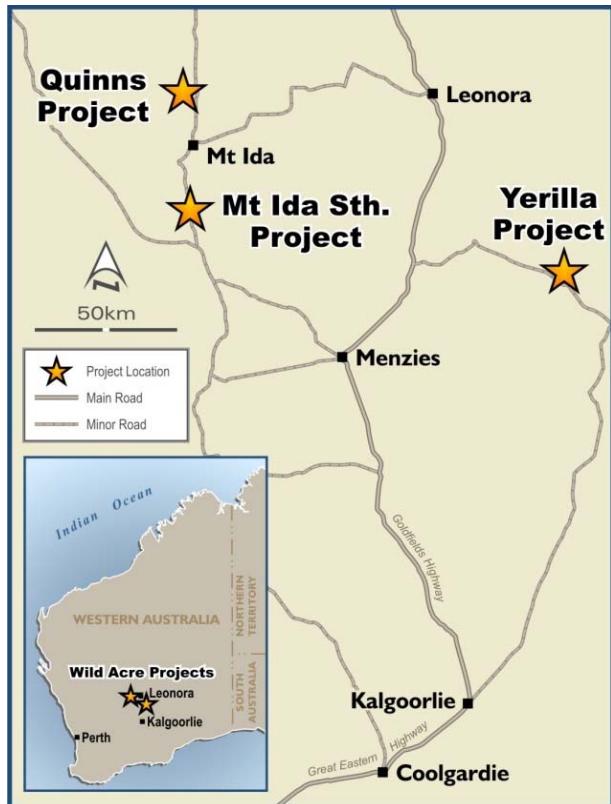
Commencement of drilling at the Spotted Dog prospect is currently scheduled for June Quarter 2013.

In Summary

This maiden Mineral Resource estimation for Wild Acre's 100% owned projects in the Mt Ida district underpins the high prospectivity of this region and enhances the opportunity and potential for the possible establishment of a treatment facility within the district in the future.

The Directors believe the establishment of this maiden resource coupled with the potential to expand the resources with further drilling, demonstrates the potential of the Mt Ida district as an emerging mining centre, where Wild Acre has established one of the largest landholdings in the district.

For personal use only



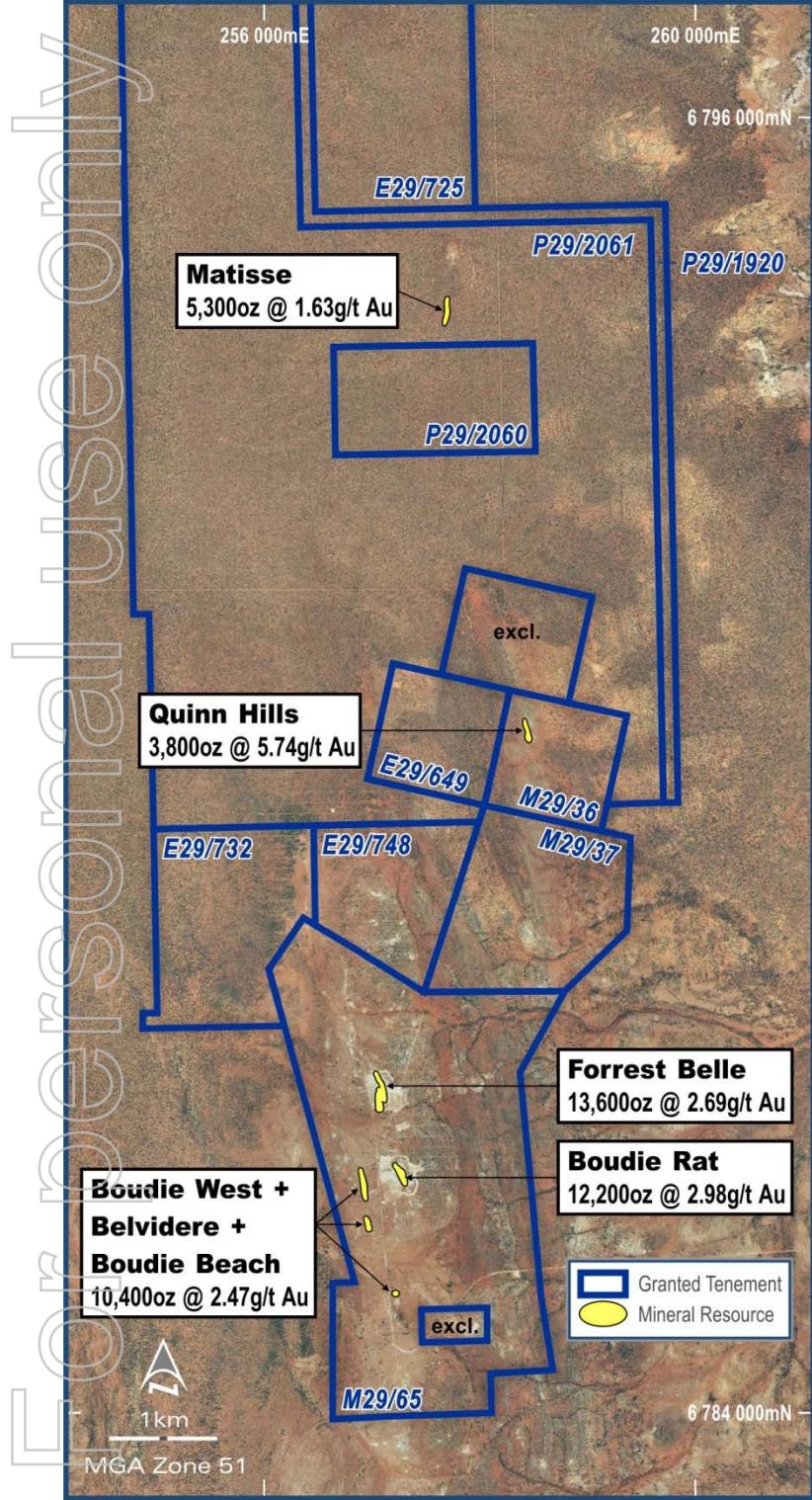


Figure 3: Location of Quinns Project Mineral Resources

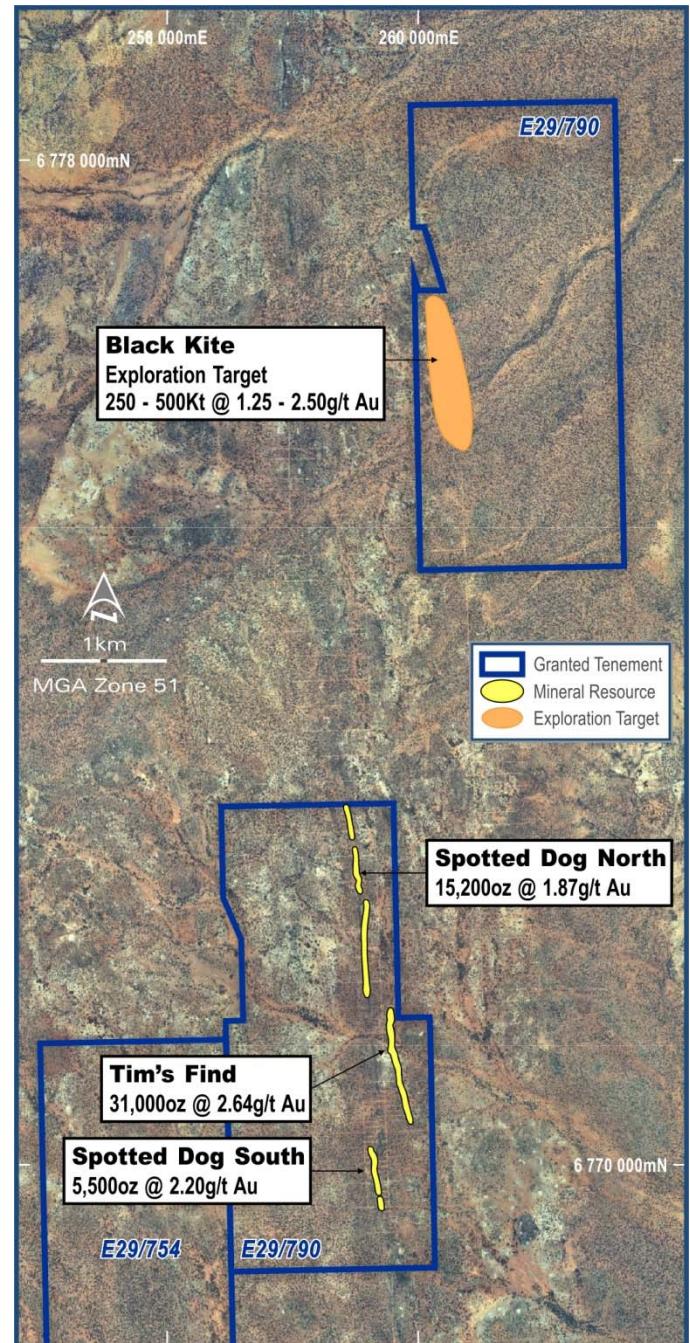
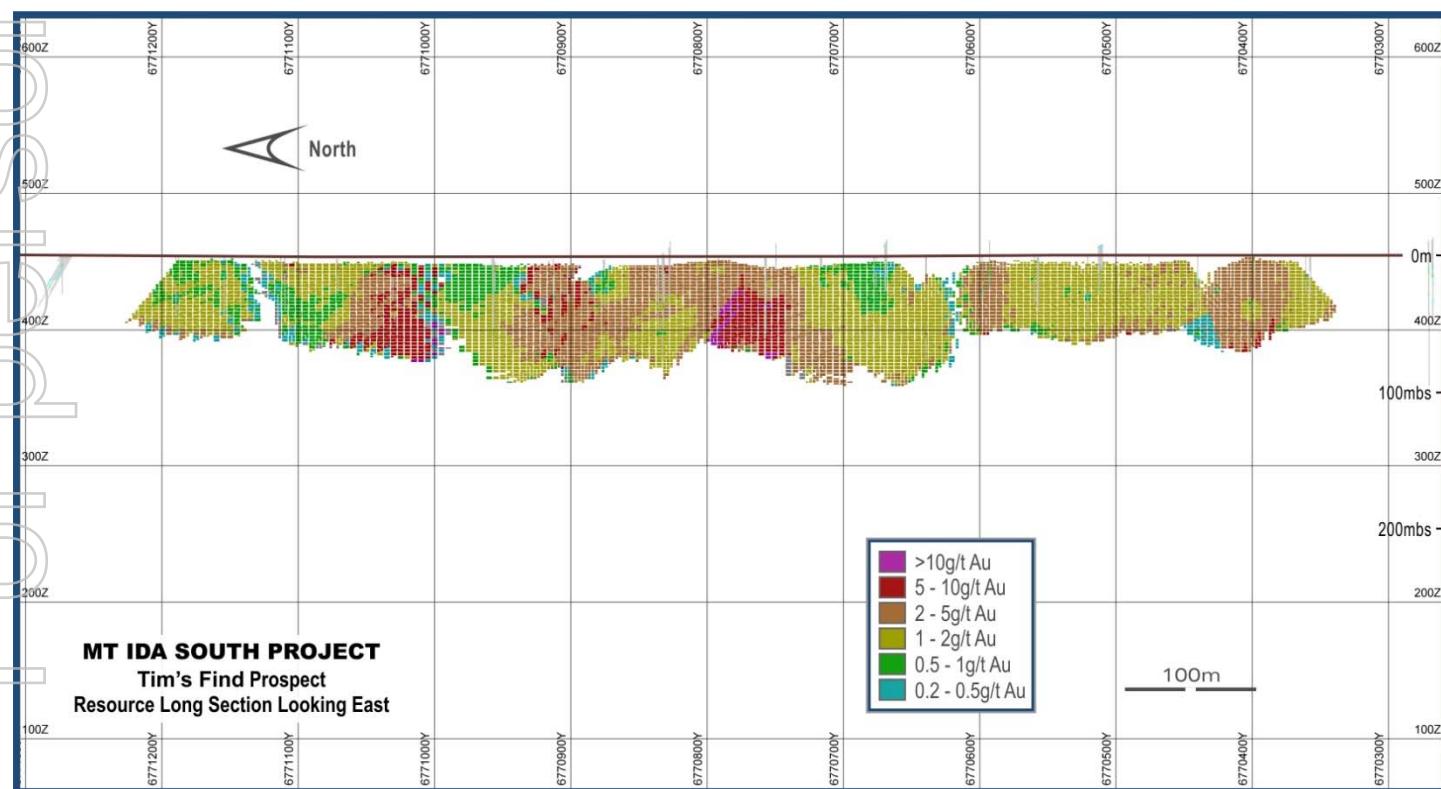
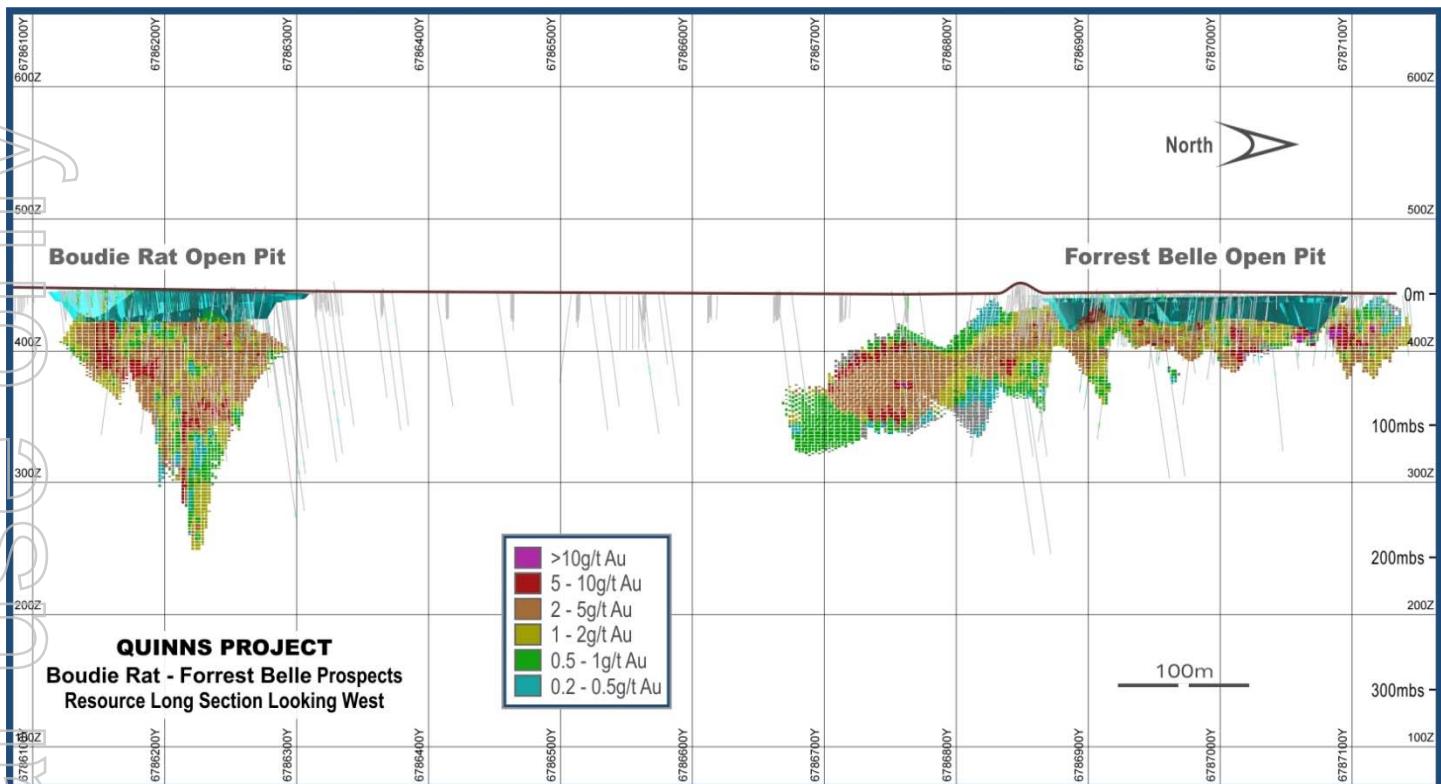


Figure 4: Location of Mt Ida South Project Mineral Resources



Project	Block	Measured			Indicated			Inferred			Total		
		Cutoff Au g/t	Tonnes	Grade Au g/t	Oz's	Tonnes	Grade Au g/t	Oz's	Tonnes	Grade Au g/t	Oz's	Tonnes	Grade Au g/t
QUINNS	1.0	127,300	2.46	10,068	182,800	3.40	19,992	228,000	2.08	15,276	538,100	2.62	45,337
	0.5	167,700	2.01	10,837	256,800	2.54	20,963	314,000	1.67	16,837	738,500	2.05	48,638
MT IDA SOUTH	1.0	0		0	364,000	2.64	30,896	325,000	1.94	20,304	689,000	2.31	51,199
	0.5	0		0	426,700	2.35	32,239	1,133,000	1.05	38,418	1,559,700	1.41	70,657
ALL	1.0	127,300	2.46	10,068	546,800	2.89	50,888	553,000	2.03	36,081	1,227,100	2.46	97,037
	0.5	167,700	2.01	10,837	683,500	2.42	53,202	1,447,000	1.20	55,606	2,298,200	1.62	119,645

Table 2: Mineral Resource Inventory detailed by Mineral Resource Category and Project.

Note: Rounding errors may occur.

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 complement Wild Acre's existing gold and nickel projects in the Eastern Goldfields of Western Australia.

For further information please contact:

Grant Mooney
Executive Chairman
Phone: (08) 9226 0085

or **Alan Downie**
Executive Director,
Technical
Phone: (08) 9226 0111

or **David Tasker / James Harris**
Professional Public Relations
Phone: (08) 9388 0944

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 this report of the matters based upon the information in the form and context in which it appears.

The information in this report that relates to Mineral Resources at the Quinns and Mt Ida South gold deposits is based on information compiled by Mr Simon Coxhell of CoxsRocks Pty Ltd, who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a consultant to Wild Acre Metals Limited. Mr Coxhell has sufficient experience that 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". Mr Coxhell consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Qualification of Exploration Target

The Black Kite exploration target is based on exploration drilling completed by previous explorers, including Acacia Resources at the Black Kite prospect. The exploration target at Black Kite is conceptual in nature, not a Mineral Resource pursuant to the JORC code and may never become a resource. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource. A 250Kt – 500Kt exploration target ranging from 1.25g/t gold to 2.5 g/t gold is based on broadly spaced previous drilling at the Black Kite prospect.

Appendix 1: Quinns and Mt Ida South Gold Deposits Resource Estimation Methodology

Mineral Resource estimation has been completed on the Wild Acre Metals Limited Quinns and Mt Ida South gold projects located in the Eastern Goldfields of Western Australia, approximately 110 kilometres west of Leonora and 200 kilometres north of Kalgoorlie, Western Australia. The gold deposit project areas consist of the Quinns Gold Projects and the Mt Ida South Gold Projects. Quinns includes the previously mined Boudie Rat and Forrest Belle deposits and the Boudie West, Belvidere, Boudie Beach, Quinn Hills and Matisse East and Matisse West gold deposits. Mt Ida South includes the Tim's Find and Spotted Dog Projects (see Table 3).

Gold mineralisation is associated with quartz vein development +/- sulphides within ultramafic and basaltic and gabbros units. In general the weathering profiles of the area are shallow, with oxidation extending down to a maximum of 30 metres vertical depth. The current Mineral Resource estimates follows a number of drilling programs undertaken in 2010, 2011 and 2012 by Wild Acre where a total of 57 reverse circulation holes for 6,397 metres were drilled targeting and testing the deposits to a vertical depth of approximately 120 metres.

Deposit	Block	Measured			Indicated			Inferred			Total			Total Ounces		
		Cutoff (Au g/t)	tonnes	Grade	20 cut grade	tonnes	Grade	20 cut grade	tonnes	Grade	20 cut grade	tonnes	Grade	20 cut grade	Grade	20 cut grade
															(Au g/t)	
Boudie Rat	1.0				127,000	2.98		2.77				127,000	2.98	2.77	12,168	11,310
	0.5				154,000	2.58		2.40				154,000	2.58	2.40	12,774	11,883
Forrest Belle	1.0	127,300	2.46	2.17					30,000	3.64	3.63	157,300	2.69	2.45	13,579	12,383
	0.5	167,700	2.01	1.79					44,000	2.66	2.65	211,700	2.15	1.97	14,600	13,400
Boudie West	1.0								97,000	2.08	2.08	97,000	2.08	2.08	6,487	6,487
	0.5								141,000	1.58	1.58	141,000	1.58	1.58	7,163	7,163
Belvidere	1.0				27,000	3.83	3.24					27,000	3.83	3.24	3,325	2,813
	0.5				29,000	3.61	3.06					29,000	3.61	3.06	3,366	2,853
Boudie Beach	1.0				7,800	2.49	2.49					7,800	2.49	2.49	624	624
	0.5				7,800	2.48	2.48					7,800	2.48	2.48	622	622
Quinn Hills	1.0				21,000	5.74	4.89					21,000	5.74	4.89	3,875	3,302
	0.5				66,000	1.98	1.71					66,000	1.98	1.71	4,201	3,629
Matisse East	1.0								36,000	1.78	1.78	36,000	1.78	1.78	2,060	2,060
	0.5								51,000	1.51	1.51	51,000	1.51	1.51	2,476	2,476
Matisse West	1.0								65,000	1.54	1.54	65,000	1.54	1.54	3,218	3,218
	0.5								78,000	1.37	1.37	78,000	1.37	1.37	3,436	3,436
Tim's Find	1.0				364,000	2.64	2.54					364,000	2.64	2.54	30,896	29,725
	0.5				426,700	2.35	2.26					426,700	2.35	2.26	32,239	31,004
Spotted Dog North	1.0								253,000	1.87	1.87	253,000	1.87	1.87	15,211	15,211
	0.5								989,000	1.00	1.00	989,000	1.00	1.00	31,797	31,797
Spotted Dog South	1.0								72,000	2.20	2.20	72,000	2.20	2.20	5,093	5,093
	0.5								144,000	1.43	1.43	144,000	1.43	1.43	6,620	6,620
All	1.0	127,300	2.46	2.17	546,800	2.89	2.17	553,000	2.03	2.03	1,227,100	2.46	2.35	97,037	92,727	
All	0.5	167,700	2.01	1.79	683,500	2.42	2.27	1,447,000	1.20	1.19	2,298,200	1.62	1.56	119,645	115,233	
Ounces	0.5		10,068	8,881		50,888	38,219		36,081	36,072		97,037	92,727			
Ounces	0.5		10,837	9,651		53,202	49,991		55,606	55,592		119,645	115,233			

Table 3. Mineral Resource estimation broken down by Mineral Resource Category and Prospect.

Notes to accompany Mineral Resource Statement for Quinns and Mt Ida South

The Mineral Resource estimates are classified as Measured, Indicated and Inferred based on data density, data quality, confidence in the geological interpretation and confidence in the estimation.

- Drill hole data used in the Quinns and Mt Ida South Mineral Resource estimation is comprised predominantly of RC and diamond holes.
- Drill hole spacing ranges from 200m X 20m to 10m X 5m.
- All Wild Acre RC drill hole collar locations were surveyed by DGPS with expected accuracy (XYZ) of +/- 0.1 metre.
- All recent drill holes were routinely surveyed downhole using appropriate techniques.

- Drill core and chips was logged (lithology, alteration, structure, mineralization, veining) in detail then stored and validated in electronic databases.
- Gold analysis of the samples was undertaken by reputable laboratories using fire assay techniques. Only the assay results from RC, aircore or diamond drilling was used for the grade estimation. RAB holes were used to check and confirm the interpretation.
- Industry standard reference material and duplicates were utilised to check on laboratory assay quality control with no issues identified. Assays were composited to 1 metre lengths and grades were estimated with and without an appropriate upper cut (20g/t Au).
- A bulk density of 2.60g/cm³ was applied to all fresh material and a bulk density of 2.00g/cm³ was applied to any oxide mineralisation. These numbers were based on ISBD data from historic work and local knowledge of the mineralisation type. Oxidation profiles based on detailed geological logging has been used for the determination of the various oxide boundaries.
- Based on wire-framing to drill holes on a 0.50g/t Au cut-off with a nominal one metre skin of external dilution.
- The grade estimation method was Inverse Distance Cubed (ID3) of drill hole values lying within validated wireframes (solids) with only the numbers from the individual wireframes/solids used for the interpolation.
- Parent block sizes were set at 2m (x), 5m (y) and 2.5m (z), with the sub-cell size down to half of the parent cell size.
- The Mineral Resource estimate has been classified based on data density, data quality, confidence in the geological interpretation and confidence in the estimation. The Mineral Resources extends to a maximum of approximately 150 metres below natural surface with an average depth of approximately 100 metres.