# **Quarterly Report** 30 June 2014



## **ASX Codes** WAC, WACO

#### **Shares**

Ordinary Shares: 67,500,001
Unlisted Options: 4,500,000 @ 20 cents on or before 2 December 2014
Unlisted Options: 8,000,000 @ 20 cents on or before 30 November 2014
Unlisted Options: 2,000,000 @ 20 cents on or before 28 October 2016
Unlisted Options: 6,400,000 @ 15 cents on or before 31 January 2017
Unlisted Options: 2,000,000 @ 10 cents on or before 27 May 2017

#### **Board of Directors**

- Grant J. MooneyExecutive Chairman
- William (Rick) Brown Non-Executive Director
- 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 a 100% interest in 3 gold and base metal projects in Southern Peru and 3 gold projects in Northern Peru. Peru is rated as one of the fastest growing economies in the world and a leading country by GDP in South America. Peru represents an excellent opportunity for new district of large copper, iron and gold mines. These projects are targeting epithermal gold, silver, porphyry gold, copper and iron oxide copper gold (IOCG) deposit styles.

#### Contact Details - Australia

Registered Office: Suite 4, 6 Richardson Street West Perth WA 6005 Phone: (08) 9226 0111

Fax: (08) 9226 1279
Email: info@wildacre.com.au
Web: www.wildacre.com.au

## Peru Office:

Berlin 748, Of.202, Miraflores Lima, Peru

Phone: (+511) 445 6804

## **HIGHLIGHTS**

## Sambalay-Salvador Project, Southern Peru (Silver, Gold, Copper)

- Formal agreement signed with Teck Peru S.A. ("Teck") a subsidiary of Teck Resources Limited, allowing Wild Acre to farm in to Teck's adjoining Salvador project, Southern Peru.
- Bonanza Grade Silver-Gold mineralization of 457 ounces per tonne silver and 23.6 g/t gold (combined +8 ounces per tonne gold equivalent) discovered by Wild Acre in rock float samples on Salvador Project area.

## **Colpayoc Gold Project, Northern Peru**

Order of Magnitude Study completed on Daylight Zone Inferred Gold Resource

#### **PERUVIAN PROJECTS**

## In Summary:

The Company completed a farmin agreement over the Salvador project held by Teck Peru S.A., adjacent to the Sambalay project in Southern Peru.

Results from Wild Acre's sampling of a 30 x 20 cm, locally derived float block contained 23.6 g/t gold with 14,180 g/t silver (Equivalent to 259.93 g/t or 8.38 oz/t Gold). A 2 kilometer long structure has now been identified for further sampling and mapping in the current quarter.

At Colpayoc, an Order of Magnitude Study was completed on the Daylight Zone Inferred Gold Resource. The Colpayoc Gold Project is located in the Cajamarca Department, Northern Peru.



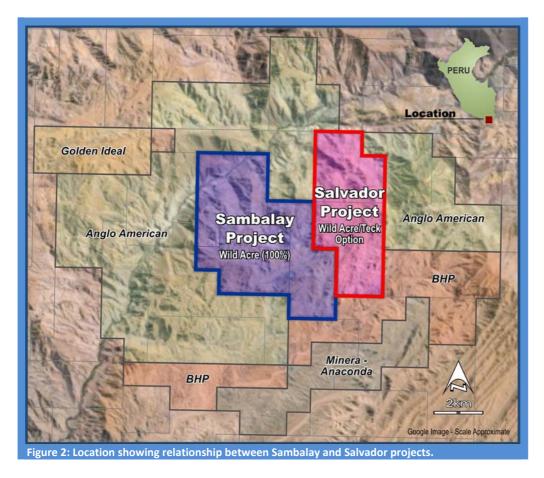
Figure 1: Location of Wild Acre's Peruvian Projects



## Sambalay-Salvador Project (Epithermal Silver-Gold and Brecciated Copper)

The Sambalay-Salvador Project is located 940 kilometres south east of Lima and consists of 3 concessions totalling 2,900 hectares with the elevation 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. Field exploration has identified a high grade silver prospect along a 2 kilometre North East trending structure.

During the Quarter, Wild Acre entered into a formal agreement with Teck Peru S.A. ("Teck"), a subsidiary of Teck Resources Limited, Canada's largest diversified resource company. The agreement enables Wild Acre to farm in to Teck's Salvador silver-gold project ("Salvador" or the "Project"), which adjoins the Company's Sambalay project in Southern Peru.



Signing an agreement with Teck is strategically important for Wild Acre as it provides access to the full extent of an interpreted north-east striking, structurally controlled zone of mineralization known as the Agua del Milagro Prospect which currently extends more than 2 kilometres onto Teck's ground holding at Salvador.

The Company will shortly start construction of road access to facilitate commencement of ground mapping of the area as well as a broad sampling program over the Salvador area along the north-eastern extent of the Agua Del Milagro silver discovery.

Pursuant to the agreement, Wild Acre can earn a 100% interest in the Project by spending US\$2 million in exploration expenditures on the Project within three years, including US\$250,000 over the next 12 months and Teck retains a 2% net smelter returns royalty and is entitled to a production decision bonus of \$500,000.

Pursuant to the Agreement, Wild Acre has issued to Teck 2,000,000 shares and 2,000,000 unlisted options with an exercise price of \$0.10 expiring 27 May 2017 (subject to escrow).



During the Quarter, Wild Acre also announced the discovery of additional high grade gold-silver mineralization within the Agua del Milagro Prospect (refer to announcements 27 May 2014).

A select sample from a 30 x 20 cm, locally derived float block contained 23.6 g/t gold with 14,180 g/t silver (Equivalent to 259.93 g/t or 8.38 oz/t Gold). The sample is described as milky quartz vein material with drussy quartz crystal open cavity intergrowth, disseminated pyrite and iron oxides. Elevated lead in the sample suggest at least part of the silver content is derived from argentiferous (silver bearing) galena a common lead sulfide ore mineral. However the extremely high grade of this sample suggests other mechanisms have served to enrich both gold and silver grades to an order of magnitude higher than other samples collected on either property.

This sampling effectively lengthens the North-East striking, structurally controlled mineralization known as the Agua del Milagro Zone to over 2 kilometres. Furthermore these samples support the conceptual target mentioned in the previous ASX release of 24 April 2013 suggesting that overlying ignimbrite and welded pyroclastic rocks may have served as an impermeable seal leading to localization of mineralization in underlying, poorly consolidated, agglomeratic rocks. See Photo 1 below.

The Company has now compiled all the sample data available including that of Teck's sampling and is developing a working model largely based on spatial distribution of metals present in the system. Hydrothermal alteration and multi-element anomalies occur in a roughly oval shaped, 1 x 2 kilometre area with a NE-SW trending long axis parallel to the Agua del Milagro structural zone. While work on the ground thus far cannot verify, satellite imagery suggest similar alteration and dome-flow landforms that may be prospective, continue to the north within the Sambalay-Salvador Project area. See Photo 2 - Location of Sample results and Identified Targets.

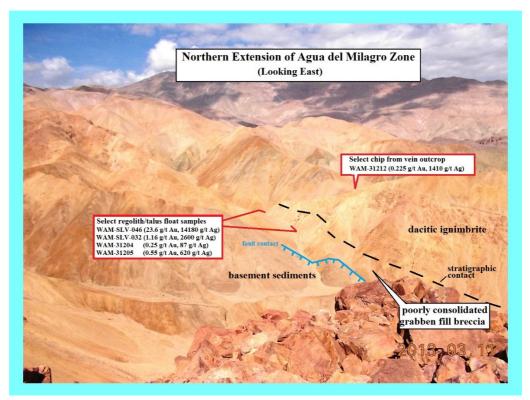
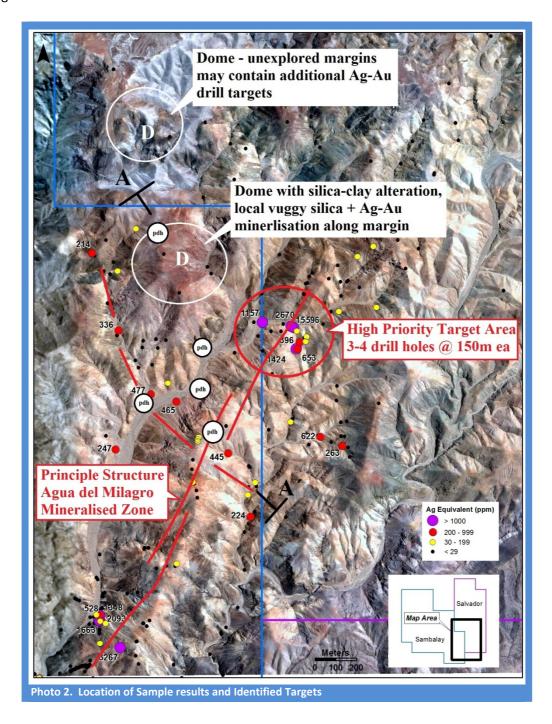


Photo 1. Sampling of northern extent of the Agua del Milagro Target Zone residing on Teck's Salvador Property



Exploration work further afield of the present familiar ground will be required and in turn requiring upgrading of existing infrastructure for access. Local community approval has now been granted to improve access via road upgrading. This work is scheduled to commence shortly.

The Company is highly encouraged by these early sampling results and the generation of a working model to better understand the structural controls of the area which will drive exploration in the area over the coming 6 months.



Wild Acre Metals Limited – June 2014 Quarterly Report



## Colpayoc Gold Project (Porphyry gold, Silver, Copper, Molybdenum)



Figure 3: Colpayoc Property Location, Access, and Nearby Infrastructure

The Colpayoc Porphyry Gold-Silver-Copper-Molybdenum Project, is located in the Yanacocha District of Northern Peru, 15 kilometres south of Newmont's Yanacocha mine and 10 kilometres west of the city of Cajamarca, a one hour flight from the capital city of Lima. The project comprises 681 hectares covering uncultivated grasslands and undulating topography at approximately 3,500 metres elevation.

Previous exploration work on the property has primarily focused on the Daylight Zone, a 300 x 350 metre exposure of oxidized gold-porphyry mineralization. A JORC Compliant and 43.101 compliant Inferred Gold resource of 313,000 ounces has been calculated from 2,024 metres of drilling (11 diamond plus 3 Reverse Circulation (RC) Holes) and 2,450 metres of bulldozer trenching. This work was carried out by Newcrest, Granges, Balaclava and most recently Estrella Gold Corporation spanning 16 years from 1995 to 2011.

During the Quarter, Wild Acre finalised an Order of Magnitude Study undertaken on the Daylight Zone Inferred Gold Resource at the Colpayoc Gold Project, located in the Cajamarca Department, Northern Peru.

As the Study is based upon an Inferred Resource at the Daylight Zone, the Australian Securities Exchange Listing Rules prevent the release of information from the Study unless exceptional circumstances prevail. The Study does not satisfy such circumstances.

The Company will use findings from the Study as a platform to guide future exploration at the Daylight Zone, where it hopes to continue to delineate and expand potentially economic oxide mineralization. The mineralization remains open to the north, south and east where additional drilling will likely serve to increase the resource.

The study has focused on the potential to establish a low cost heap leach operation at the Daylight Zone which hosts a JORC and 43.101 compliant Inferred Gold Resource totaling 313,000 ounces (Refer ASX release dated 26 August 2013). <sup>1</sup>

## Chaparra - IOCG Project (Fe, Cu)

The Chaparra Project is located 560 kilometres south east of Lima and consists of 11 concessions totaling 11,000 hectares with elevation varying between 1,600 and 2,250 metres above sea level. Geologically the project is located in the Peruvian - Chilean Coastal Jurassic - Cretaceous IOCG Belt and hosts a regionally significant magnetic anomaly that has been confirmed with detailed ground magnetics and gravity surveys.

No work was completed during the quarter.

<sup>&</sup>lt;sup>1</sup> The Company is not aware of any new information or data that materially affects the information included in the previous announcement and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement have not materially changed.



## Yauca - IOCG Project (Cu, Fe)

The Yauca Project is located approximately 500 km south east of Lima within the Peruvian coastal Jurassic –Cretaceous 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).

During the Quarter, follow up to previous field work was carried out. The objective of the two day program was to explore for continuity along strike from alteration discovered in August 2013 where strong iron oxide filled fractures and gossonous boulders hosted in quartzite were found in the contact zone of coastal batholith rocks and the older, Jurassic, sedimentary-volcanic sequence located in the southern part of the property.

Quartz-hematite veining (sample YAU-0514-01) was found and sampled to the east southeast of the previous work as well as a 150 metre zone of bleached, iron oxide stained volcanics comprising moderate stockwork with sericite-carbonate-hematite alteration (samples YAU-0514-02, 03).

As shown in the table below, samples collected do not contain economically significant base or precious metals nor is there significant strike extension of the veining and/or alteration. Upon further exploration along strike from the previous discovery of gossonous veins and breccia in quartzite, it is apparent that the quartzite host of the alteration is actually a xenolith or large block approximately 300 x 100 metres, surrounded by batholith intrusive rocks. Working to the northwest, the quartzite quickly pinches out, giving way to intrusive batholith and redefined what was interpreted as the contact zone between the two rock packages.

Sample	Au	Ag	Cu	Pb	Zn	Mo	As
Number	ppm	ppm	ppm	ppm	ppm	ppm	ppm
YAU-0514-01	0.098	<0.5	39	4	7	7	298
YAU-0514-02	0.049	<0.5	177	<2	7	3	11
YAU-0514-03	0.016	<0.5	42	<2	4	9	58
YAU-0514-04	< 0.005	<0.5	5	3	7	1	9





## **AUSTRALIAN PROJECTS – EASTERN GOLDFIELDS WESTERN AUSTRALIA**

## Quinns/Mt Ida Project, Western Australia (Gold & Nickel)

The Quinns and Mt Ida Project is located 230 kilometres NNW of Kalgoorlie and consists of 21 tenements for a total area of approximately 159 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 ounces. The project also hosts the Quinn Hills historic gold workings which consists of 2 sub-parallel northwest trending lines of lode. The project area is also prospective for nickel mineralisation which has also been explored for in the past.

The Company has commenced work on compiling information to assist with an assessment of the nickel potential at the Quinns and Mt Ida projects.

## 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 6 granted prospecting licences covering approximately 10 square kilometres.

During the Quarter, the Company undertook rehabilitation work on the project area to remove drill spoils bags.

The Company also entered into a Tenement Sale Agreement with Global Gem Mining Pty Ltd for the sale of Mining Lease 31/67 for consideration of \$100,000 cash.

## **Corporate**

The Company attended and presented at the annual Latin America Down Under mining conference in Sydney in May. A copy of the Company's presentation is available on the Company's website.



## **ASX Announcements**

During June 2014 Quarter Wild Acre released the following announcements:

Date	Headline
16/04/14	Quarterly Activities Report
16/04/14	Quarterly Cashflow Report
14/05/14	Colpayoc Order of Magnitude Study Completed
23/05/14	Trading Halt
27/05/14	Wild Acre Signs With Teck at Salvador
27/05/14	Bonanza High Grade Silver Gold Grades at Salvador-Sambalay
27/05/14	Appendix 3B
27/05/14	Secondary Trading Notice
28/05/14	Latin America Down Under Presentation



## **Mining Tenement Register**

		AUSTRA	ALIA		
Mt Ida Sout	th Project	Quinns P	roject	Yerilla I	Project
Tenement	Interest %	Tenement	Interes t %	Tenement	Interest %
E 29/750	100%	E 29/649	100%	P 31/1830	100%
E 29/761	100%	E 29/707	100%	P 31/1822	100%
E 29/764	100%	E 29/716	100%	P 31/1823	100%
E 29/790	100%	E 29/724	100%	P 31/1824	100%
M 29/421	100%	E 29/725	100%	P 31/1825	100%
		E 29/732	100%	P 31/1826	100%
		E 29/748	100%	P 31/1827	100%
		E 29/763	100%		
		M 29/36	100%		
		M 29/37	100%		
		M 29/65	100%		
		P 29/1920	100%		
		P 29/1921	100%		
		P 29/2060	100%		
		P 29/2061	100%		
		ELA 29/930	100%		

	PER	U
Project	Tenement	Intere st %
Sambalay 1	010180210	100%
Sambalay 2	010180310	100%
Sambalay 3	010185310	100%
Chaparra 1	010180510	100%
Chaparra 2	010180610	100%
Chaparra 3	010180710	100%
Chaparra 4	010180810	100%
Chaparra 5	010180910	100%
Chaparra 6	010181010	100%
Chaparra 7	010181110	100%
Chaparron 1	010332110	100%
Chaparron 2	010332210	100%
Yauca 1	010173410	100%
Yauca 2	010173510	100%
Yauca 3	010173610	100%
Yauca 4	010173710	100%
Colpayoc	Francisco Jose IV	acquiring 100%
Colpayoc	Francisco Jose V	acquiring 100%



## For further information please contact:

Grant Mooney Executive Chairman Phone: (08) 9226 0085

#### **Competent Persons Statement**

The information in this document that relates to exploration results, is based upon information compiled by Mr William (Rick) Brown, a director of Wild Acre Metals Limited. Mr Brown is a Member of Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 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.