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### **ZARA DESCRIBES VISIBLE DEFENCE AS PITIFUL**

Toronto, Ontario, June 25, 2013 - Zara Resources Inc. (CNSX: ZRI) ("Zara") states that the press release made today by the Directors of Visible Gold Mines Inc. (TSXV: VGD) ("Visible") is pitiful.

**"The Visible directors are unable to defend their appalling record of a 96% decline in the Visible share price while they received \$769,585 in fees and wasted over \$12,000,000 of shareholders' funds,** so they have resorted to inaccurate mud slinging. After 15 days of deliberations they have made no effort to explain their record of mismanagement, but instead they have tried to change the subject. They have also ignored the fact that I have requisitioned a Special Meeting of Visible shareholders to replace the existing directors. Visible shareholders have every reason to either tender their shares to Zara or vote to replace the Visible directors with Zara nominees" commented Danny Wettreich, the CEO of Zara.

"In their desperation the Visible directors have also disparaged the CNSX" continued Danny Wettreich. Commenting on the statement in the Visible press release that "*CNSX ...offers less protection to Visible Gold Mines shareholders as it is less regulated,*" **CNSX Markets Inc. CEO Richard Carleton said,** "CNSX Markets is a recognized stock exchange which is regulated in the same manner as the other equity exchanges in Canada. Activity on all exchanges trading equities is regulated by the Investment Industry Regulatory Organization of Canada (IIROC). IIROC also administers the Timely Disclosure Policies of the exchanges, including reviewing press releases by listed companies. Other marketplace operations are under the direct oversight of the responsible provincial securities regulator: the Ontario Securities Commission for the Toronto Stock Exchange and CNSX, and the BC and Alberta securities commissions for the TSX Venture Exchange."

The Visible directors have also tried to scare Visible shareholders by describing the Zara Offer as a "Mini-Tender Offer" over which they claim that Canadian Securities Administrators have expressed concerns. **This is pure misinformation.** The Zara Offer is not a Mini-Tender Offer. Zara's offer to purchase shares of Visible is a proper tender offer made for up to 19.9 % of Visible shares at an above market premium price coupled

with a demand for changes to Visible management. Zara is an activist investor seeking to enhance shareholder value by replacing ineffectual and self-serving management. Visible shareholders taking time to read both OSC and SEC information will immediately conclude Visible management is resorting to mischaracterizing the Offer to avoid addressing their own shortcomings. This latest example is yet another good reason for Visible shareholders to tender to the Zara offer and support the removal of current Visible directors.

### **Reasons why Visible shareholders SHOULD tender their shares to Zara**

Since becoming publicly listed in December 2012, Zara has:

- Acquired 100% of Riverbank nickel-copper property from Melkior Resources Inc (TSXV:MKR)
- Acquired 100% of Pigeon River nickel-copper property from Pele Mountain Resources Inc (TSXV:GEM)
- Acquired 100% of Forge Lake gold property from Hudson River Minerals Inc (TSXV:HRM)
- Paid for all these acquisitions by issuing \$1,351,011 of securities of Zara, demonstrating that these unrelated public companies all perceive investing in Zara is attractive for their shareholders
- Made a dividend to Zara shareholders of stock in a new public company owning the Riverbank property
- appointed a world class geologist to its board of directors who has subscribed for Zara shares in a private placement at \$0.12 per share

All this has been achieved in 6 months by the dynamic, aggressive and experienced management of Zara. That should be compared with the appalling 6 year record of decline and waste by Visible management, which is reflected in most Visible shareholders losing nearly all of their investment.

### **Reasons why Visible shareholders SHOULD replace the current Visible directors with Zara nominees**

- During the last 3 years current Visible directors have received \$769,585 in fees while overseeing a collapse in the Visible share price by 96%
- These fees continue to be paid to Visible directors despite the directors having admitted that the company is inactive
- Before the Zara offer was announced, other than statutory filings, Visible directors had not communicated with their shareholders since January 15, 2013...almost 6 months.
- Since December 2010 Visible directors have spent over \$12,000,000 of shareholder funds without any commercially viable gold being identified

- The current Visible directors have stated that “...a significantly depressed share price provides the Corporation with few alternatives other than to significantly reduce its exploration activities”. Clearly the Visible directors are doing nothing, and do not know how to make Visible shareholders whole again.
- Faced with the Zara Offer and the forthcoming Special Meeting the Visible directors have made no attempt to justify their performance, which admittedly is awful, but instead have resorted to disparaging Zara.
- Zara nominees are quality experienced management that will reinvigorate Visible assets and make maximum use of those assets for the benefit of Visible shareholders
- The New Board will review all properties of Visible and decide which projects should be focused on and which should be sold, joint ventured or allowed to lapse
- The New Board will focus intently on developing the primary gold project of Visible, namely the 60% owned Break Project previously owned by Cadillac.
- The New Board will seek to delist Visible from the TSXV and list on the CNSX which will substantially reduce the cost of maintaining the public listing of Visible, as well as enabling future business transactions to occur more promptly and cheaply.
- The New Board will focus upon enhancing shareholder value by seeking acquisition and merger candidates to diversify Visible’s project portfolio
- The New Board will communicate regularly with shareholders so that they are kept fully informed as to the progress and prospects of their investment in Visible.

To improve the value of their investment, Visible shareholders should either tender their shares to Zara or support Zara’s nominees for the proposed new board of directors. More information is available at [www.ZaraVisibleSupportTheNewBoard.com](http://www.ZaraVisibleSupportTheNewBoard.com)

### **About Zara Resources**

Zara is a Toronto based mineral company developing its Forge Lake gold project and its Pigeon River nickel-copper project in Ontario, Canada. It continues to seek the acquisition of other Canadian natural resource properties.

For more information please see [www.ZaraResourcesInc.com](http://www.ZaraResourcesInc.com) or contact Danny Wettreich at (647) 931 9775 or [dw@zararesourcesinc.com](mailto:dw@zararesourcesinc.com)

**Forward-Looking Information:** This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of Zara Resources Inc. The forward-looking information is based on certain key expectations and assumptions made by the company’s management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the company can give no assurance that they will

prove to be correct. These forward-looking statements are made as of the date of this press release and the company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CNSX has not reviewed, approved or disapproved the content of this press release