

**Form 51-102F3
MATERIAL CHANGE REPORT**

1. Name and address of the Company.

Zara Resources Inc. (the "Company")
208 Queens Quay West, Suite 2506
Toronto, Ontario
M5J 2Y5

2. Date of Material Change.

July 1, 2013.

3. News Release.

A press release disclosing the material change was released on July 2, 2013 through the facilities of Newsfile

4. Summary of Material Change.

The Company completed a non-brokered private placement of 833,333 units for aggregate gross proceeds of \$100,000.

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

5. Full Description of Material Change.

A full description of the material change is contained under Item 4.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

The report is not being filed on a confidential basis.

7. Omitted Information.

No significant facts have been omitted from this Material Change Report.

8. Executive Officer.

For further information, contact Daniel Wettreich, CEO at (647) 931 9775.

9. Date of Report.

This report is dated this 2nd day of July, 2013.

ZARA RESOURCES INC.

Per: /s/ Daniel Wettreich
Daniel Wettreich, Chief Executive Officer

SCHEDULE "A"

This news release is not for distribution or dissemination in the United States of America



208 Queens Quay West, Suite 2506, Toronto, Ontario, M5J 2Y5 Phone: (647) 931 9775

ZARA ANNOUNCES CLOSING OF \$100,000 PRIVATE PLACEMENT

Toronto, Ontario, July 2, 2013 - Zara Resources Inc. (CNSX: ZRI) ("Zara") is pleased to announce the closing of the previously announced \$100,000 private placement by Dr. K. Sethu Raman, an independent director of the Company.

Dr Raman has subscribed, by way of a private placement, for 833,333 Units in the capital of Zara at \$0.12 per unit for the aggregate subscription amount of \$100,000. Each Unit consists of one common share of the Company with two common share purchase warrants, each warrant being exercisable for 24 months into one common share of Zara at \$0.12 per share. In the event that the common shares of Zara trade at a closing price greater than \$0.40 per share Zara may, in its sole discretion, accelerate the expiration date of the warrants.

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 or contact Danny Wettreich at (647) 931 9775 or 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