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### **ZARA CONVERTS DEBT TO COMMON SHARES**

Toronto, Ontario, July 2, 2013 - Zara Resources Inc. (CNSX: ZRI) ("Zara") is pleased to announce that it shall effect a conversion of \$49,545 of its debt into Units of Zara, each Unit comprising of one common share at \$0.12 per share and one warrant exercisable at \$0.18 per share (the "Debt Conversion"). The Debt Conversion will result in the issuance of 412,875 common shares and 412,875 warrants.

Separately, Zara is effecting a conversion of \$24,000 of its debt into common shares of Zara at \$0.12 per share. The Debt Conversion will result in the issuance of 200,000 common shares.

No commission is payable in relation to the Debt Conversions.

The total amount of Zara shares issued and outstanding is now 35,385,964

#### **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