

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 M5J2Y5

2. Date of Material Change

September 16, 2013.

3. News Release.

A press release disclosing the material change was released on September 16, 2013 disclosed through the facilities of Newsfile Corp.

4. Summary of Material Change.

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 at Toronto, this 16th day of September, 2013.

ZARA RESOURCES INC.

Per: "Daniel Wettreich" (signed)
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 TAKE-OVER BIDS CEASE TRADE ORDER

Toronto, Ontario, September 16, 2013 - On Friday, September 13, 2013, following a contested hearing, the Bureau de Decision et de Revision (Quebec) ("BDR") issued its decision and cease trade order on the Zara Resources Inc. (CNSX: ZRI) ("Zara") simultaneous bid for Visible Gold Mines Inc. (TSXV:VGD), Greencastle Resources Ltd (TSXV:VGN) and Altai Resources Inc. (TSXV:ATI) pending correction and translation of all offer documents into French and review by the Autorité des marchés financiers ("AMF").

"Zara's novel and innovative multiple bids engaged the interest of the AMF and defensive arguments from 3 teams of expensive lawyers from the targets, Visible, Greencastle and Altai. Zara was nearing completion of the translation processes at the time of the hearing" said Danny Wettreich, Zara's Chairman and CEO. "We welcome the input of the AMF and recognize the merit of providing enhanced disclosure offer documents to long suffering target shareholders. Zara will be filing the complete French versions of the offer documents, originally scheduled for Monday, September 16, 2013, upon satisfaction of the terms of the order of the BDR and look forward to review by the AMF. As a result of this delay, upon re-filing the offers will be extended and shareholders of all target companies will be notified of the new expiry date in due course." Mr Wettreich concluded.

Zara is a Toronto, Ontario-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 further information please visit our website at www.ZaraResourcesInc.com.

For further information:

Danny Wettreich,
Chairman & CEO
Zara Resources Inc.
Email: dw@zararesourcesinc.com
647-931-9775

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