

Dia Bras signs a binding letter of intent to acquire Plexmar and amends a bridge credit facility with Plexmar

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TORONTO, July 4, 2012 /CNW/ - [Dia Bras Exploration Inc.](#) (TSX-V:DIB) (BVLAC:DIB) ("Dia Bras" or the "Company") and [Plexmar Resources Inc.](#) (TSX-V: PLE) ("Plexmar"), following renewed discussions are pleased to announce that Dia Bras and Plexmar have entered into a letter of intent (the "Letter of Intent") pursuant to which Dia Bras will acquire all of the outstanding common shares of Plexmar at a price of \$0.01 per common share, payable in cash (the "Acquisition"), and all outstanding warrants and options to acquire common shares of Plexmar will be cancelled for no consideration by way of a statutory plan of arrangement.

Daniel Tellechea, President and CEO of Dia Bras, commented "Under the terms of this new agreement, we expect Plexmar's assets combined with the resources and management team of Dia Bras in Peru have the potential to accrete significant value to the precious metals business base of the Company in the medium term."

The Acquisition is subject to the execution of definitive agreements, approval by the Plexmar shareholders, regulatory and court approvals, and other customary closing conditions. The Plexmar board of directors has created a special committee, composed of independent directors, which will serve to review all documents and process steps, in order to provide recommendations to the Plexmar board of directors.

Additionally, Dia Bras has provided Plexmar with an amended and restated bridge credit facility (the "Credit Facility"), the proceeds of which will be used by Plexmar first, to pay amounts due on certain mining concessions and second, for other expenses to be approved by Dia Bras, in its sole discretion.

The Credit Facility matures on October 19th, 2012 (the "Maturity Date") and bears interest at a rate of 15% per annum. Furthermore, at any time prior to the Maturity Date, Dia Bras in its sole discretion may elect to exercise its option under an option agreement entered into in connection with the Credit Facility, whereby Sociedad Minera San Miguelito S.A.C. ("San Miguelito") and Minera Ate S.A.C. ("Minera Ate"), both subsidiaries of Plexmar, has granted Dia Bras an option to acquire a 5% NSR royalty on Plexmar's Bolsa del Diablo concessions, up to a 60% interest in Plexmar's Bolsa del Diablo concessions and up to a 60% interest in Plexmar's share of the Malin Plant. The exercise price is based on and offset amounts outstanding under the Credit Facility.

Plexmar has granted Dia Bras the following collateral as security under the Credit Facility: (a) the shares of Plexmar's subsidiaries, San Miguelito and Minera Ate; (b) Plexmar's interest in the Malin Plant located in Trujillo, Peru; and (c) all of the concessions directly or indirectly owned by Plexmar and its subsidiaries.

The special committee of the board of directors of Plexmar has engaged Paradigm Capital Inc. as its advisor to the transaction.

About Dia Bras

[Dia Bras Exploration](#) is a Canadian mining company focused on precious and base metals in Chihuahua State, other areas of northern Mexico, and its Yauricocha silver-lead-zinc-copper-gold mine in Peru. The Company is accelerating exploration at the Yauricocha property as well as pursuing the development and exploration of its most advanced Mexican assets - the Bolivar Property (copper-zinc-silver) and the Cusi Property (silver-lead) and is exploring in Mexico several precious metal targets such as La Sidra gold project at the Bolivar Property, Las Coloradas silver project at Melchor Ocampo (Zacatecas State), the Bacerac silver project (Sonora State), and the La Verde gold project at the Batopilas Property (Chihuahua State). Dia Bras is also exploring base metal projects in Mexico such as the Corralitos intrusion-hosted molybdenum deposit (Chihuahua State). Dia Bras is also exploring base metal projects in Mexico such as the Corralitos intrusion-hosted molybdenum deposit.

About Plexmar

[Plexmar](#) is a Canadian exploration company focused on acquiring, exploring and developing gold mineral properties. Its main asset is Bolsa del Diablo, a gold project in northern Peru, which covers an area of nearly 9,700 ha and is located near the border with Ecuador. In total, Plexmar owns 100% of 38 concessions and has the right to acquire 100% of 1 more concession through an option agreement. Additionally, Plexmar owns the Malin Plant located 125 km northeast of Trujillo in northern Peru. The current capacity of the Malin Plant is 125 tpd with plans to expand the total treatment capacity (polymetallic-flotation and gold) to 200 tpd in 2012.

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Forward-looking Statements

Except for statements of historical fact, all statements in this news release without limitation regarding new projects, acquisitions, future plans and objectives are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

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