

Visible Gold Mines Inc. responds to announcement of unsolicited partial offer by Zara Resources Inc.

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ROUYN-NORANDA, QC, June 10, 2013 /CNW Telbec/ - [Visible Gold Mines Inc.](#) (TSXV: VGD) (Frankfurt: 3V4) confirms that it has received a copy of a press release dated June 10, 2013 by Zara Resources Inc. (CNSX: ZIR) in which Zara announces its unsolicited partial offer to purchase up to 19.9% of Visible Gold Mines' outstanding common shares.

Other than the correspondence by which it received the copy of the press release, Visible Gold Mines has not had any contact with Zara with respect to this unsolicited offer and has no prior knowledge thereof.

The Board of Directors of Visible Gold Mines believes that the purpose of the partial offer is to allow Zara to acquire a substantial position in Visible Gold Mines so that Zara may exercise de facto control or significant influence over Visible Gold Mines, without incurring the cost of purchasing all the shares of Visible Gold Mines.

Speaking on behalf of Visible Gold Mines' Board of Directors, Martin Dallaire, President and Chief Executive Officer of Visible Gold Mines, stated: "We believe the unsolicited partial offer announced by Zara is highly opportunistic, coercive and significantly undervalues Visible Gold Mines' assets and future value-creation potential."

The Board of Directors of Visible Gold Mines points out to the Visible Gold Mines shareholders the following aspects of the coercive, opportunistic partial offer by Zara:

- Purchases up to 19.9% are not "take-over bids" under applicable Canadian securities legislation, and, accordingly, the Zara offer is intentionally structure to insure that the Visible shareholders are not afforded the protection of the rules applicable to take-over bids;
- Visible Gold Mines shareholders who deposit their shares to Zara's offer are not entitled to withdraw them, which is a basic fundamental protection afforded to shareholders under applicable Canadian securities legislation;
- Since the offer is not conducted under applicable Canadian take-over bid rules and that no prospectus has been prepared in connection with the shares of Zara offered to Visible Gold Mines shareholders, the Zara shares will not be freely tradeable and will subject to statutory resale restrictions under applicable Canadian securities legislation.

Visible Gold Mines advises its shareholders not to take any action in respect of such the offer, until Visible Gold Mines shareholders have received further communication from the Board of Directors of Visible Gold Mines.

About Visible Gold Mines

[Visible Gold Mines Inc.](#) is a significant land holder of the prolific Abitibi greenstone belt and a dynamic company aggressively searching for the next important gold deposit in northwestern Québec, an area consistently ranked as one of the world's best jurisdictions for mining and exploration.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the release.

For further information:

Martin Dallaire, President and Chief Executive Officer
Telephone: 819-762-0609, Fax: 819-762-0097
E-mail: mdallaire@visiblegoldmines.com

Website: www.visiblegoldmines.com

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