

Lara Exploration Ltd.: Exploration Joint Venture and Portfolio Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 16, 2013) - [Lara Exploration Ltd.](#) (TSX VENTURE:LRA) ("Lara" or the "Company") provides an update on some of its joint ventures and property portfolio in Brazil and Peru. A few of the Company's projects have been drill tested over the last 12 months with disappointing results and some of the exploration partners have failed to obtain financing, such that the Company has recovered projects that were in joint ventures, some of which it now intends to drop.

In Brazil, Avenue Resources Ltd., has terminated its earn-in option on both the North Brazilian Tin Project and Avanco Resources Ltd., has terminated its earn-in option on the Company's Conceição Nickel Project. Lara has reviewed exploration work by its partners and decided that enough work has been done to test the targets. In light of those results, Lara has elected to relinquish both projects, along with the Canabrava Polymetallic Project in Goias State, that was drill tested by a joint venture partner in 2011.

In Peru, Lara has received its Condorama and Coporaque Copper Projects back from Halston Exploration Inc., and its Atenea Gold Project back from Alta Resources Inc. None of the projects were drill tested under those partnership agreements and Lara has elected to retain all three properties and seek new partners.

About Lara

Lara is an exploration company following the Prospect Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and then exploring them in joint ventures funded by partners. The Company currently holds a diverse portfolio of prospects and deposits in Brazil, Peru, Colombia and Chile, where it currently has twelve Partnership Agreements and three Strategic Alliances, including one to explore for copper with Antofagasta in Brazil. Lara's common shares trade on the TSX Venture Exchange under the symbol "LRA".

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

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