

Lara Exploration Ltd.: Agreement Signed for Development of the Curionópolis Copper Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 15, 2013) - [Lara Exploration Ltd.](#) (TSX VENTURE:LRA) is pleased to report that it has executed an Option Agreement with Tessarema Resources Inc., whereby Tessarema can earn a 100% interest in Lara's Curionópolis Copper-Gold Project in Brazil by funding exploration, development of mining operations, making US\$2 million in cash payments and granting royalties of between 2-5% to Lara.

Under the terms of the Agreement, Tessarema can earn an initial 49% interest by making staged cash payments to Lara totalling US\$750,000 (US\$250,000 paid to date), completing 2,000 metres of drilling, and delivering a National Instrument 43-101 report confirming a mineral resource which could be economically mined of at least 100,000 tonnes of contained copper and copper equivalent by-products, all before September 30, 2015.

Tessarema can earn a further 11% interest (for a total of 60%) by paying Lara US\$500,000 within one year, completing permitting for pilot mining and granting Lara a royalty of 5% on any pilot scale production. Finally, subject to completion of the first two stages (that can be run concurrently), Tessarema can earn an additional 40% interest in the project (for a total of 100%) by paying Lara US\$750,000, placing the project into commercial production at a minimum rate of 500 tonnes per day (whereupon the 5% pilot royalty would terminate) and granting Lara a 2% production royalty. If Tessarema is unable, or elects not to complete any of the three stages, ownership of the project reverts to Lara.

The Curionópolis property covers a number of IOCG-type high-grade copper-gold targets within the prolific Carajás District of northern Brazil. The property lies approximately 30 kilometres south of the Serra Pelada gold project where Colossus Minerals Ltd. is due to start production of gold and platinum group metals. Tessarema is a privately-owned Canadian company, whose management has been closely involved in the exploration and development of the Serra Pelada project in Brazil.

Quality Control

Michael Bennell, Lara's Vice President Exploration and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM), is a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects and is responsible for the preparation and verification of the technical information in this release.

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 primarily in Brazil and Peru, where it has signed agreements for ten Joint Ventures and three Strategic Alliances. 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.

Contact

[Lara Exploration Ltd.](#)

Chris MacIntyre
VP Corporate Development
+1 416 703 0010
www.laraexploration.com

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