

# Lara Progresses Bahia Inglesa Phosphate Consolidation

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov 25, 2013) - [Lara Exploration Ltd.](#), (TSX VENTURE:LRA) ("Lara" or the "Company") operating on behalf of its Andean Phosphate Alliance ("the Alliance"), with the US-based Kiwanda Group LLC ("Kiwanda"), is working to consolidate ownership of the Bahia Inglesa Phosphate Deposit in northern Chile, which was the subject of government funded exploration and a resource study during the 1980's and has since been in intermittent small-scale production.

The Alliance is pleased to report that it has now secured clear title to 6,200 hectares of its 100%-owned Ki Licences, completed a Preliminary Environmental Impact Assessment and secured environmental permits from the local authority SEA (Servicio de Evaluación Ambiental) to execute up to 39 exploration drill holes.

The Alliance has also agreed to another six-month extension to its previously announced Letter of Intent (see Company news release of November 12, 2012 for details) to acquire the adjacent 6,090 hectare block of mining licenses from local phosphate producers SCM Bahia Inglesa and Compania Minera de Fosfatos Naturales Limitada (collectively "Bifox"). Bifox currently produces direct application phosphate concentrates (with approximately 17% P2O5) at Bahia Inglesa, for sale into the local market.

The Alliance has applied for an additional 9,100 hectares of licenses within the Bahia Inglesa basin. Assuming clean title is secured and the Bifox option completed, the Alliance will hold a total of 21,390 hectares of licenses covering a large proportion of the historically outlined phosphate resource.

Under the terms of the Andean Phosphate Alliance, the Bahia Inglesa properties will become a Designated Project, whereby Kiwanda will invest US\$5 million over a four-year period (US\$1 million of which is a firm commitment) in exploration and development to raise its interest from 50% to 65%. Kiwanda may then raise its interest to a total of 75% by delivering a Feasibility Study as defined by National Instrument 43-101 within a further two years (subject to spending a minimum of US\$2 million per year).

## Quality Control

Andre Gauthier, Lara's President, a member of the Quebec Order of Engineers, is a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and has verified, and approved the disclosure of, the technical information in this news 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 in Brazil, Peru, Colombia and Chile, where it has signed agreements for eleven Joint Ventures and three Strategic Alliances. Lara's common shares trade on the TSX Venture Exchange under the symbol "LRA".

For further information on [Lara Exploration Ltd.](#) please consult our website [www.laraexploration.com](http://www.laraexploration.com).

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

## Contact

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