Lara Exploration Ltd.: Curionópolis and Itaituba Iron Project Updates, Brazil

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 11, 2014) - Lara Exploration Ltd. ("Lara" or the "Company") (TSX VENTURE:LRA) is pleased to report advances towards a mining permit for its Curionópolis Iron Project and encouraging results from mineralogical studies on its Itaituba Iron-Titanium-Vanadium Project; both projects are located in Pará State, northern Brazil.

Curionópolis Iron Project

The Brazilian Department of Mines ("DNPM") has approved the Final Exploration Report ("RFP") for the Curionópolis Iron Project. The report, filed in early 2013, detailed resource calculations and preliminary economic studies for the project. Work now continues on completion of environmental and engineering studies in order to apply for a full Mining License. Lara is entitled to royalties of US$1.50/ton on sales of granular iron ore and US$0.75/ton on sales of fine-grained iron ore produced from the Curionópolis Project.

Itaituba Iron-Titanium-Vanadium Project

Mineralogical studies have been carried out on behalf of the Company by SGS Lakefield Oretest in Perth, Western Australia on a representative, relatively unweathered sample of mineralization from the Company's 100%-owned Itaituba Iron-Titanium-Vanadium Project.

QUEMSCAN analyses have confirmed the presence of potentially economic contents of iron, titanium and vanadium. Three size fractions were studied (-850+500um, -500+106 um and -106 um) with analyses indicating an iron content ranging from 43.48 to 49.19%, titanium content from 12.16 to 15.21% (20.2 to 25.3% titanium dioxide) and vanadium content from 0.26 to 0.27% (0.46 to 0.48% vanadium pentoxide) with the highest values for all elements reporting to the two coarser fractions and the lowest values reporting to the finest fraction. QUEMSCAN also indicates better than 90% liberation of titanium-rich magnetite ("Ti-magnetite") as free grains or grains locked with ilmenite in all the size fractions, whereas ilmenite is at best (85%) liberated in the finest fraction.

Mineralogical studies indicated that the sample is dominated by titanium-rich magnetite making up 85.2% of the rock, ilmenite 6.28%, goethite 5.5% and silica gangue of micas and clays less than 3%. Total sulphide content is less that 0.2% and the trace content of phosphorous-bearing apatite is less than 0.01%. Magnetite and hematite constitute only 0.13% and 0.49% of the rock, respectively.

The Itaituba Project is located 30 km southeast of the town of Itaituba on the Tapajos River and is cut by the paved Santarem-Cuiaba highway. To date geological mapping and geophysical surveys undertaken by Lara have outlined a cluster of more than fifteen Ti-magnetite bodies, with widths up to 50 metres and strike lengths from 50 to more than 150 metres, that occur as sub-vertical and sub-parallel dyke-like or sheeted bodies in the central part of a north-south trending gabbro intrusion.

Quality Control:

QUEMSCAN is an automated electron beam mineralogical technique, based on a Scanning Electron Microscope (SEM) with four light-element energy dispersive X-ray spectrometers (EDS). Qualitative descriptions and quantitative measurements are based on observations made in two dimensional sections through polished blocks of the sample. Optical microscope studies were applied to differentiate between magnetite and hematite which cannot be reliably distinguished by QUEMSCAN alone, and chemical analyses are carried out to reconcile the QUEMSCAN results.

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 the 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 in Brazil, Peru, Colombia and Chile, where it has signed agreements for twelve Joint Ventures and 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.

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