

# Lara Signs Option Agreement for its Canindé Graphite Project in Brazil

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 24, 2014) - [Lara Exploration Ltd.](#) ("Lara" or the "Company") (TSX VENTURE:LRA) is pleased to report that it has signed an Option Agreement ("the Agreement") with a group of private investors (the Buyer") to earn up to an 80% interest in the Company's Canindé Graphite Project in northeastern Brazil by making staged payments totalling US\$700,000 to Lara, funding a minimum US\$4.5 million of exploration and development work and putting the project into commercial production. The intent of the Buyer is to seek a stock market listing for Canindé and other graphite projects in Brazil in the coming months. Under the terms of the Agreement the Buyer can earn an initial 51% interest in the Project as follows:

| Option Date<br>22/09/14 | Payment<br>(US\$) * | Exploration<br>(US\$) | Drilling<br>(metres) |
|-------------------------|---------------------|-----------------------|----------------------|
| Within 30 days          | 100,000             |                       |                      |
| Within 12 months        | 100,000             |                       | 1,000                |
| Within 24 months        | 100,000             |                       | 1,000                |
| Within 36 months        | 100,000             | 2,000,000             | 1,000                |

\* Lara may elect to receive payment in either cash or shares

Once the Buyer has earned a 51% interest it may earn an additional 19% interest (for a total of 70%) as follows:

| Option Date<br>22/09/14 | Payment<br>(US\$) * | Exploration<br>(US\$) | Deliverables         |
|-------------------------|---------------------|-----------------------|----------------------|
| Within 48 months        | 100,000             |                       | Prefeasibility Study |
| Within 60 months        | 100,000             | 2,500,000             | Feasibility Study    |

\* Lara may elect to receive payment in either cash or shares

Once the Buyer has delivered a Bankable Feasibility Study, Environmental Permitting and applied for a Mining License to earn its additional 19% interest, it may earn the final 10% interest (for a total of 80%) by paying Lara US\$100,000 and putting the project into commercial production within 72 months of the Option date.

The Canindé Graphite Project comprises 15,614 hectares of exploration licenses accessible on paved highways from the Ceará State Capital, Fortaleza. The graphite occurrences are hosted within gently dipping schistose rocks and shear zones developed within a complex of felsic gneisses with local meta-sedimentary schist enclaves.

## 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 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. Lara's common shares trade on the TSX Venture Exchange under the symbol

"LRA".

For further information on [Lara Exploration Ltd.](http://www.laraexploration.com) 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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