

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 26, 2015) - [Lara Exploration Ltd.](#), (TSX VENTURE:LRA) ("Lara" or the "Company") has been advised by partner Codelco do Brasil Mineração Ltda. ("Codelco"), that it has filed a lawsuit with the Federal Courts in Brasilia, against the Brazilian Department of Mines ("DNPM") and [Vale S.A.](#) ("Vale") to safeguard its rights under the Liberdade exploration license, regularly issued under the Brazilian Department of Mines ("DNPM") process number 850.404/2007.

The Liberdade exploration license was originally published on October 19, 2010 and valid for three years. It was transferred to Codelco on March 21, 2011, under the terms of the option agreement with the Company, Codelco then having the right to renew the license for up to a further three years. Codelco completed several exploration and drill programs (see Company news releases of March 1, 2013 and October 7, 2013 for details), within the license period and then requested a three-year renewal on July 12, 2013. The DNPM has delayed analysis of the renewal, as Vale has claimed to have a license dating back to 1986 that is still valid. The Codelco lawsuit is to nullify the old Vale licence and safeguard the current mineral rights.

The 8,491-hectare Liberdade property is located in the Municipality of São Felix do Xingú, Pará State, at the western end of the prolific Carajás District. Codelco has invested over US\$3.3 million in exploration and development of the property to earn an initial 51% interest from Lara and may elect to earn a further 24% interest by sole-funding such additional exploration works as are necessary to define a minimum resource of at least 500,000 tonnes of copper equivalent, independently reported under National Instrument 43-101 guidelines.

Quality Control:

Codelco follows industry standard quality assurance and quality control procedures for all its samples, including the insertion of blanks, duplicates and certified standards into the sample analysis stream. 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 in Brazil, Peru, Colombia and Chile. 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

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