

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 23, 2015) - [Lara Exploration Ltd.](#) (TSX VENTURE:LRA) ("Lara" or the "Company") reports that it has filed for arbitration with the FARJ (Forum Arbitral do Rio de Janeiro), over its Mineral Rights Transfer Agreement ("the Agreement") with Vertical Mineração Ltda. ("Vertical"), for the Curionópolis Iron Project in the Carajás District, Pará State, Brazil.

Among the terms of the agreement, signed in May 2009, whereby Lara transferred its rights to the Curionópolis Iron Project to Vertical, were obligations for Vertical to make purchase payments and pay minimum royalties to the Company. Despite several renegotiations extending payment terms and repeated notifications, Vertical has not completed these payments. Lara has requested that the Arbitrators rule on the unpaid amounts, plus interest and fines, as defined by the agreement. Eventually if Vertical is unable or unwilling to pay, the Company is requesting return of the property.

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.](#) please consult our website: 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.

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