

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 29, 2016) - [Lara Exploration Ltd.](#) ("Lara" or the "Company") (TSX VENTURE:LRA) is pleased to report that its has received payment of a further US\$500,000 from Tessarema Resources Inc. ("Tessarema"), which has now increased its beneficial interest in the Company's Curionopolis Copper-Gold Project in northern Brazil to 60%. Tessarema can complete its earn-in to 100% by starting commercial production at a rate of not less than 500 tonnes per day and making a final US\$750,000 payment to Lara. Thereafter, Lara will retain a net smelter returns royalty of 2%.

Tessarema is currently advancing development work on the Maravaia Copper Deposit, with plans to initially extract and process mineralized material from the Osmar resource (for details see the National Instrument 43-101 Technical Report entitled "Maravaia Copper-Gold Deposit, Carajás Mining District, Pará, Brazil", prepared for Tessarema and Lara by João Batista G. Teixeira, Geologist, PhD, P.Geo., dated January 15, 2016 which is filed on SEDAR). Tessarema operates under a Pilot Mining License, but submitted a final exploration report to the Brazilian Department of Mines in September 2015 and is in the process of preparing the feasibility and environmental studies required under the Brazilian mining code to apply for a full Mining License.

Qualified Person

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 has approved the technical disclosure and verified 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. 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.

Contact

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