

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Oct 18, 2016) - [Lara Exploration Ltd.](#) ("Lara" or the "Company") (TSX VENTURE:LRA) is pleased to report on progress of both permitting and site works, as our partner Tessarema Resources Inc. ("Tessarema") moves the Maravaia Copper Deposit towards commercial production.

The Installation License for the processing plant was issued August 23 and the Final Exploration Report approved October 14, both important milestones in the permitting process. Tessarema plans to file its Feasibility Study (known in Brazil as the *Plano de Aproveitamento Economico*) with the Department of Mines by month end, along with its application for a full Mining License. Site works, focused primarily on construction of the processing plant and related infrastructure, will continue in parallel with the remaining permitting steps.

Tessarema plans to extract and process mineralized material from the Osmar resource, under the terms of its Pilot Mining License (renewed on October 10), while awaiting issue of the full Mining License. For details of the Osmar resource, please refer to 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 can complete its earn-in to a 100% ownership of the Maravaia Deposit and the Curionopolis Copper-Gold Project, by achieving 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% on any production from the project.

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".

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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