

Lara Exploration Ltd.: Antofagasta Starts Drilling Sami in Peru and Terminates Brazil Alliance

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 18, 2014) - [Lara Exploration Ltd.](#) (TSX VENTURE:LRA) ("Lara" or the "Company") is pleased to report that Minera Anaconda Peru S.A., a subsidiary of Antofagasta Minerals S.A. ("Antofagasta"), has begun drill testing of the Company's Sami Gold-Copper Project in southern Peru. Antofagasta completed a 726 metre diamond drill hole to test the Sami East target before suspending work through the rainy season, which ends in March. Lara's community relations team continues to work with Antofagasta to secure community agreements and drilling permits over additional target areas on the property.

The Company and Antofagasta Minerals S.A. ("Antofagasta") have elected to terminate the Strategic Alliance Agreement to jointly explore for copper in Brazil. The Alliance identified and reviewed 47 prospects or projects with potential to host significant copper and related mineralization in 2012 and 2013. However, with an unofficial moratorium on the issue of new exploration licenses in place, pending implementation of changes to the Mining Code in Brazil, it has proven difficult to acquire meaningful new property positions, frustrating efforts to advance exploration and test the targets identified by the Alliance.

The Sami Gold-Copper Project, located in the Ayacucho and Huancavelica departments of southern Peru, comprises approximately 50,000 hectares of mineral rights. Lara has completed exploration work outlining 20 gold-copper targets associated with high and low sulphidation epithermal style alteration assemblages, with quartz veining, siliceous bodies, hydrothermal breccias and oxidized vein stockworks, which are interpreted as being related to possible underlying porphyry systems that Antofagasta is targeting with this program.

Under the Agreement with Lara, Antofagasta has the option to invest US\$6 million in exploration over four years to earn an initial 55% interest in the project, of which the first year expenditures of US\$500,000 are a firm commitment. Thereafter, Antofagasta can elect to earn an additional 5% interest over two years by completing a Preliminary Economic Assessment and a further 15% (for a total of 75%) by completing a Feasibility Study within nine years. Antofagasta is the project operator, with Lara providing continuity and support with community relations and permitting.

Quality Control

Andre Gauthier, Lara's President, a member of the Quebec Order of Engineers, is a Qualified Person as defined by National Instrument 43-101 *Standards of Disclosure for Mineral Projects* and has verified, and approved the disclosure of, 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, where it has signed agreements for twelve Joint Ventures and Strategic Alliances. 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.

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