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TSX-Venture: LRA

## News Release

### **Lara Agrees to Settle Lawsuit and Recover the Curionopolis Iron Project**

April 30, 2024 (TSX Venture: LRA) - Lara Exploration Ltd. ("Lara") is pleased to announce that it has agreed with Vertical Mineração Limitada., to settle the lawsuit and recover the Curionopolis Iron Project, which has now been transferred back to Lara's Brazilian subsidiary.

The Curionópolis Iron Project comprises a 1,348-hectare license area, covering iron formations located in the Carajás District of northern Brazil that was optioned to Vertical in 2009 for staged cash payments and production royalties. Vertical completed exploration drilling, resource estimates, economic and environmental studies, but defaulted on its payment obligations to Lara. Lara initially filed for arbitration in 2016 which was contested, and then embarked upon legal action in 2022.

#### **About Lara Exploration**

Lara is an exploration company following the Prospect and Royalty Generator business model, which aims to minimize shareholder dilution and financial risk by generating prospects and exploring them in joint ventures funded by partners, retaining a minority interest and or a royalty. The Company currently holds a diverse portfolio of prospects, deposits and royalties in Brazil, Peru 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](http://www.laraexploration.com), or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

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