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TSX-Venture: LRA

News Release

Operational Restart at the Celesta Copper Project in Brazil

November 12, 2024 (TSX Venture: LRA) - Lara Exploration Ltd. ("Lara") is pleased to report that mining and processing has resumed at the Celesta Copper Project in the Carajás of Brazil. Tessarema Resources has advised that an additional 3,545m of resource definition drilling was completed on the Osmar and Galpão targets while work was carried out to reinstate permits and bring the processing plant out of care and maintenance. Tessarema resumed mining and processing ore from stockpiles and the Osmar pit in October, with a gradual ramp-up expected in the coming months.

Lara owns a 5% net profits interest in the project, via preferred shares of Celesta, without the obligation to contribute to the re-start costs, and a 2% Net Smelter Returns ("NSR") Royalty on production.

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, or contact Chris MacIntyre, VP Corporate Development, at +1 416 703 0010.

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.