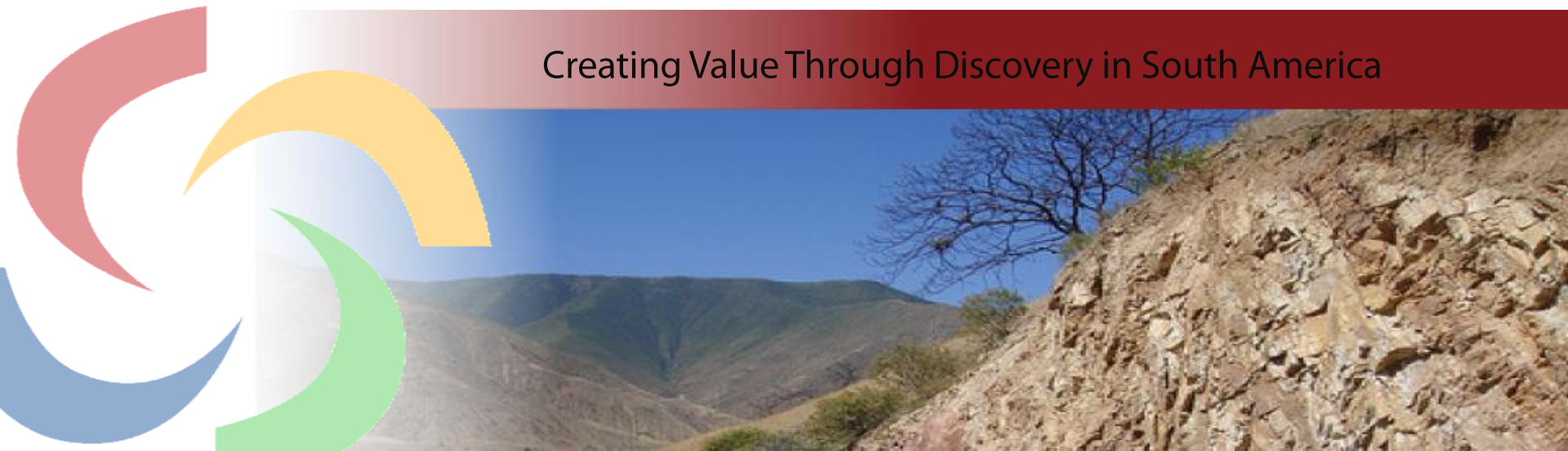




Investor Presentation

July 2009

Creating Value Through Discovery in South America



Forward Looking Statements

This presentation contains forward-looking statements and factual information that are current as of the date the presentation was originally delivered. Lara Exploration disclaims any intention or obligation to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements include, but are not limited to, statements with respect to the timing and amount of estimated future exploration, success of exploration activities, expenditures, permitting, and requirements for additional capital and access to data.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others, risks related to actual results of current exploration activities; changes in project parameters as plans continue to be refined; the ability to enter into joint ventures or to acquire or dispose of properties; future prices of mineral resources; accidents, labor disputes and other risks of the mining industry; ability to obtain financing; and delays in obtaining governmental approvals of financing.

Overview

“Lara Exploration is creating value through discovery in South America”

- Canadian-listed prospect generator, using the joint venture business model to advance projects through exploration.
- Multi-commodity metals and minerals portfolio, with early to advanced-stage exploration projects in South America, mainly in Brazil.
- Joint ventures reduce the Company’s investment risk, cut operating costs and leverage risk capital, while retaining exposure to potential discoveries.
- The core management team comprises 6 senior geologists, each with over 20 years experience in South America.

Corporate Summary

TSX Venture: LRA

Shares outstanding:	19.25M
Options/Warrants:	3.44M
Fully Diluted:	22.69M
Cash:	\$2.0M
Securities:	\$3.0M

Management:

Miles Thompson – President & CEO
 Mike Bennell – VP Exploration
 David Miles - CFO

Directors:

Miles Thompson
 Michael Winn
 Dr. Wojteck Wodzicki
 Mark Monaghan
 Narinder Nagra

Significant Shareholders:

Management:	15%
Rick Rule:	11%
Lukas Lundin:	8%

Joint Venture Partners:

Sprott Resource Corp	\$3.0M
Votorantim Metais	\$2.5M

Management Team

Miles Thompson

President/CEO

- Geologist with 20+ years experience in South American mining industry
- Previous Business Development Manager of Gold Fields

Michael Bennell

Vice President, Exploration

- 20+ years experience in Latin America, several discoveries in Brazil and West Africa
- Led BHP and AngloGold as exploration Manager

Michael Winn

Director

- 15 years experience in mineral industry
- 20 years experience in Oil and Gas.

David Miles

Corporate Financial Officer (CFO)

- Over 25 years in Mining industry in Corporate Finance
- Previously with Cominco and Standard Uranium

Highlights

- Well-funded, with \$5m in cash and securities in the treasury.
- \$2.4m (\$0.13/share) profit reported in 2008 from sale of Mantaro Phosphate Project in Peru (retained royalty interest).
- Two active joint ventures, with Sprott Resource Corp and Votorantim Metais, representing potential third-party investments of \$5.5m.
- Portfolio of base metal, precious metal and fertilizer minerals projects.
- New acquisitions thus in 2009 include: Sergipe Potash Project in Brazil and Tingo Este Copper Project in Peru.

Base Metals

- **Lara Copper Project (Peru)** – 43-101 compliant inferred resource of 18.6Mt @ 0.53% leachable Cu, with only a small part of the property tested. Recently acquired Tingo Este target has 1,000 by 800m porphyry-type alteration with up to 0.9% Cu at surface.
- **Araguaia Nickel Project (Brazil)** – two nickel laterite deposits Vila Oito and Floresta, defined by 66 diamond and 96 auger drillholes. Proximal to deposits owned by Xstrata and Teck.
- **São Lourenço Tin Project (Brazil)** – two primary tin deposits discovered within one of Brazil's better-known historical placer mines. Significant mineralization outlined at surface.
- **Canabrava VMS (Brazil)** – dominant land position in belt where 5 VMS bodies already defined. Airborne electromagnetic survey has identified multiple high-priority drill targets.



Precious Metals

- **Goiás Generative (Brazil)** – ~40,000 hectare property package covering Proterozoic greenstone belts in southern Goiás State with historical workings and surface anomalies.
- **Campos Verdes (Brazil)** – 6km gold in soil anomaly on 12km structural target in Proterozoic volcano-sedimentary sequence. Located between the operating Chapada and Crixás mines.
- **Tapajós Generative (Brazil)** - 50%-owned through T'Gold JV. ~45,000 hectares portfolio with gold-bearing veins and stockworks and extensive surface workings.
- **Fortuna (Brazil)** – 20% carried interest or 2% NSR royalty.



Fertilizer Minerals

- **Boyacá Phosphate (Colombia)** – ~80,000 ha property package covering Cretaceous sediments with high-grade phosphate beds up to 4m thick, extending for approx. 30 kilometers.
- **Sergipe Potash (Brazil)** – ~14,000 ha property package covering extensions of the sedimentary basins hosting the Taquari-Vassouras Mine in NE Brazil. Potash intercepts in oil and gas drilling.
- **Generative Phosphate (Brazil)** - ~50,000 ha property package, covering various sediment-hosted phosphate prospects in northern and central Brazil.



Joint Ventures

Project	Joint Venture Partner	LRA Interest	Notes
Fertiliser Alliance <i>Brazil, Colombia</i>	Sprott Resource Corp.	63%	Funding \$3M for phosphate/potash exploration
Canabrava Zinc <i>Central Brazil</i>	Votorantim Metais	75%	Funding \$2.5M for exploration, BFS & project financing

Outlook - 2009

- New 43-101 Technical reports on Araguaia (Nickel) & Sao Lourenco (Tin)
 - Upgrade Company to Tier-1 issuer
- Continue exploration programs with JV partners
- Advance in-house generative program for gold & base metals
- Review new acquisition and JV opportunities
- Keep Business Model
 - Joint venture, low burn rate, minimal risk, maximize value through exploration, and accretive deals

Corporate Directory

Corporate Office:

Suite 300 - 570 Granville St.
Vancouver, B.C. V6C 3P1
Canada

Phone: 604-669-8777

Fax: 604-688-1157

Brazil Office:

Avenida Nilo Pecanha 50, Grupa 1518
Rio de Janeiro, RJ Brazil
CEP: 20020-906

Phone: 55.21.2292.3712

Fax: 55.21.2157.3636

Inquiries:

www.laraexploration.com

info@laraexploration.com