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ASX Announcement

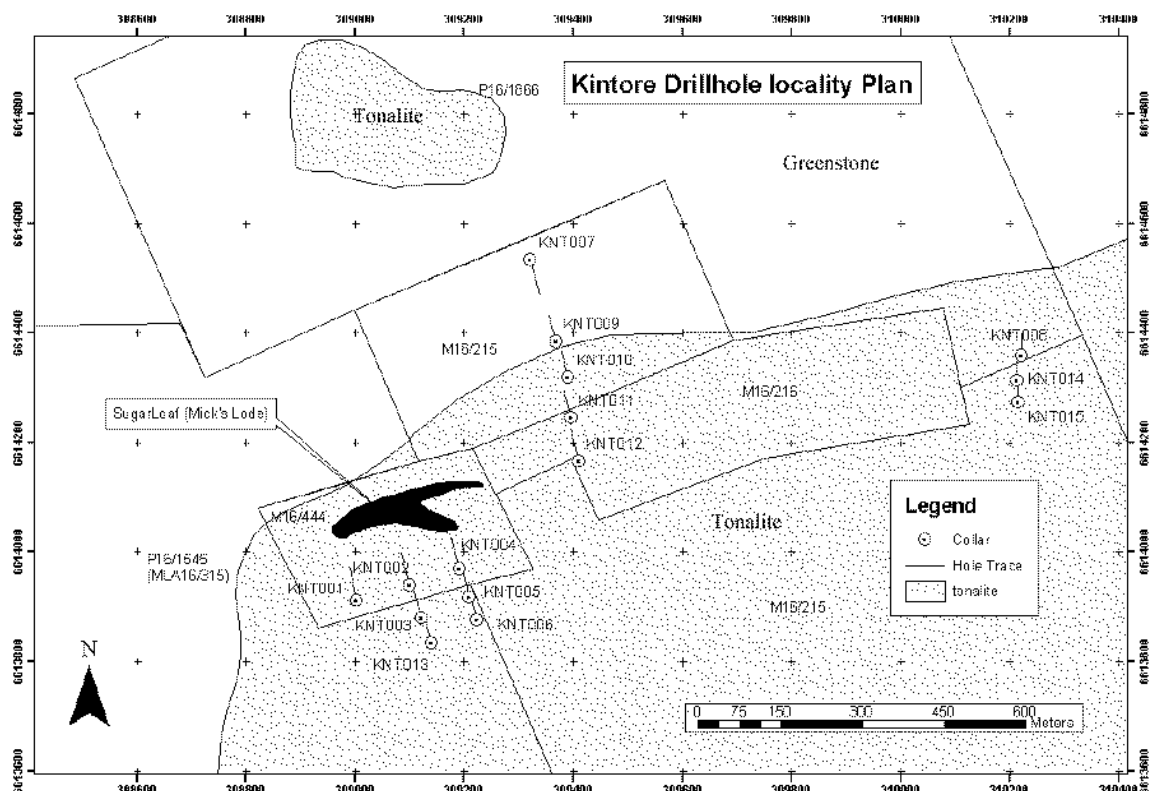
Kintore (WA, Gold) – Drill Programme Achieves Positive Results

Highlights

- High grade mineralisation intersected south of known mineralised structure.
- Defined extension of the Tonalite host rock to the east.
- New mineralisation identified in the Tonalite indicating that the mineralised structure extends a further 1000m to the east.

Jaguar Minerals Ltd (“Jaguar”) is pleased to advise that its first drilling programme on the Kintore project has been completed with encouraging results. 15 drill holes were completed using an aircore drill-rig, with a total 1539m drilled. Gold distribution in the Kintore Tonalite is thought to be controlled by extensional faulting orientated ENE developed in response to movements along NNW trending structures sub-parallel to the Kunanalling Shear. The Sugar Loaf also known as Mick’s Lode is an example of an east-northeast tensional structure.

The drilling programme was designed to search for the presence of sub-parallel east-northeast mineralised structures immediately south of the Mick’s Lode structure. Some of the better previous intersections on the Mick’s Lode structure included 1m @ 94.50 g/t and 5m @ 20g/t Au. The additional holes were planned to test the extension of the Mick’s Lode structure to the east and also test the northern contact zone of the tonalite with the enclosing greenstone. See the attached locality plan.





Mick's Lode, South

Seven holes were drilled on 3 lines spaced 100m apart. Holes were spaced at 50m along these lines and drilled to between 80 and 120m angled at 60 degrees to the north. The best results from the drilling of this area are summarised in Table 1.

Table 1 South of Mick's Lode
Significant intersections: > 0.5 g/t

Hole ID	From	To	Meters	Au ppm	Comments
KNT001	57	58	1	1.12	1m samples
KNT001	60	61	1	0.70	1m samples
KNT001	65	66	1	1.45	1m samples
KNT001	81	85	4	5.35	1m samples
<i>Includes</i>	83	84	1	18.6	1m samples
KNT002	61	63	2	4.17	1m samples
<i>Includes</i>	62	63	1	7.75	1m samples
KNT002	66	69	3	0.40	1m samples
KNT002	79	80	1	0.82	1m samples
KNT002	82	84	2	0.65	1m samples
KNT002	88	89	1	0.64	1m samples
KNT003	7	10	3	0.93	1m samples
KNT003	28	29	1	0.56	1m samples
KNT003	33	38	5	1.12	1m samples
KNT003	40	41	1	0.81	1m samples
KNT003	55	58	3	0.61	1m samples
KNT003	96	98	2	5.50	1m samples
<i>Includes</i>	96	97	1	8.94	1m samples
KNT004	45	48	3	0.53	3m composites
KNT004	84	87	3	0.99	3m composites
KNT005	69	72	3	0.89	3m composites
KNT005	90	93	3	1.22	3m composites
KNT013	40	45	5	0.73	1m samples
KNT013	51	53	2	0.53	1m samples
KNT013	65	66	1	2.37	1m samples
KNT013	70	71	1	5.96	1m samples

This latest drilling confirms the presence of high grade narrow zones of mineralisation immediately south of Mick's Lode. The best intersection 4m @ 5.35 ppm Au included 1m at 18.6g/t. Mineralisation is located within quartz veins in the tonalite with associated chlorite/pyrite alteration. Further drilling is required to define the orientation and strike extent of these high grade intersections. Underground mining of these structures may be possible if sufficient continuity in grades can be demonstrated over sufficient strike length.



Eastern Extension

Two holes were drilled 200m east of Mick's Lode on an interpreted extension of the mineralised structure. Best results included 9m @ 0.77g/t from 39m in KNT012. Although ore grades were not intersected, the drilling confirms the extension of the system to the east. A further three holes were drilled 800m east on the same interpreted structure. Best assays from this drilling included 6m @ 0.93g/t from 36m in KNT015 in weathered tonalite. This formed part of a broader zone of > 0.2g/t Au from 36m to 48m.

The drilling has confirmed the existence of a major east-west mineralised structure running across the northern portion of the Kintore Tonalite. Gold mineralisation has been located over a strike extent of 1500m along this mineralised corridor. Most of this is untested by drilling.

**Table 2 East of Mick's Lode
Significant intersections: > 0.5g/t**

Hole ID	From	To	Meters	Au ppm	Comments
KNT012	39	48	9	0.77	3m composites
KNT012	111	114	3	0.85	3m composites
KNT015	36	42	6	0.93	3m composites
KNT015	45	48	3	0.53	3m composites
KNT015	57	60	3	0.90	3m composites

Northern Contact with Greenstones

Three holes were drilled over the northern greenstone contact. None of these holes intersected significant mineralisation.

Future work

The current drilling programme has delineated continuous mineralisation over 1500m in an east-west corridor within the Kintore Tonalite. A characteristic of the Kintore mineralisation is the presence of high grades over narrow intervals. Both ENE and NNW trending structures are mineralised.

Very little is known about the structural framework of the system. Now that Jaguar has determined that these high grade mineralised zones extend in other areas of the Tonalite, the next phase of drilling will focus on establishing the continuity of the lodes along strike and downdip. The programme will also be aimed at understanding the relative importance of the two structural directions on the distribution of the gold. A test block of ground within the Mick's Lode area will be selected for drilling out at nominal 25m grid spacing. The programme will include orientated diamond drilling to collect structural information on the lode. Results from this programme will increase the understanding of the nature of the mineralisation and highlight any economic potential for mining the lodes.



JAGUAR MINERALS LTD
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Project Background

The Kintore project is located in the Eastern Goldfields of Western Australia approximately 500 km ENE of Perth, and 45 km NW of Kalgoorlie. Jaguar has control of the consolidated prospects over the Kintore Mining centre with a total area of 725 ha. The Kintore Mining district has historically produced approximately 50,000 oz gold. Jaguar has a 100% interest in 3 prospecting licenses covering 449ha and an option to purchase agreement concerning one prospecting and 3 mining leases.

About Jaguar Minerals Ltd

Jaguar is an Australian resources company listed on the Australian Stock Exchange. Within Jaguar's portfolio there are 5 exciting diverse projects in well known mining regions.

Tasmania	Balfour (Stratiform copper, lead zinc) - <i>Field programme commencing 10 October 2004</i> Wilson River (Avebury – style nickel sulphide)
New South Wales	Springfield (Structurally hosted mesothermal veins) Mount David (Porphyry hosted copper-gold)
Western Australia	Kintore (Tonalite hosted gold)

Jaguar intends to build share holder wealth by making a significant mineral discovery.

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