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FACSIMILE MESSAGE

To:	**Anthony Walsh**	**Date: 27/03/2006**
Company:	**Australian Stock Exchange Limited**	**Fax No: 9221 2020**
From:	**Nanette Anderson**	**No of Pages: 1**
Subject:	**Price and Volume Query**	

Dear Tony,

I refer to the price and volume query from Australian Stock Exchange Limited "ASX" of 27 March 2006 to Jaguar Minerals Limited ("the Company"). Accordingly I provide the following responses:

1. The Company has recently completed a drilling programme at Wilson River (Tasmania) however no samples from the programme have been assayed. Sulphides were noted in several of the drill holes, with one hole in particular intersecting a 2m zone and a 5m zone of sulphidisation. The significance or otherwise of these results can not be determined until assays have been obtained. An increase in buying may also reflect investor interest generated from a recent Boardroom radio interview (15 March 2006). Therefore, other than the above the Company is not aware of any market sensitive information that has not been released to the market.

2. As required by the ASX the Company confirms that an announcement of the results will be made as soon as the samples have been assayed and the results reviewed which is anticipated to be in two to three weeks.

3. The Company is not aware of any explanation for the price change and increase in volume.

4. The Company confirms that it is in compliance with the listing rules and in particular listing rule 3.1.

Should you have any further queries, please have no hesitation to contact me on 9485 0911.

Regards

N Anderson

Nanette Anderson
Managing Director

ASX
AUSTRALIAN STOCK EXCHANGE

Australian Stock Exchange Limited
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27 March 2006

Mr D Wilkins
Company Secretary
Jaguar Minerals Limited
18 Emerald Terrace
WEST PERTH WA 6005

Facsimile: 9485 0955 and 9483 3599

Dear Dennis

Jaguar Minerals Limited (the "Company")

PRICE AND VOLUME QUERY

We have noted a change in the price of the Company's securities from 11 cents on 17 March 2006 to a high of 19 cents today. ASX also notes the higher volumes of securities being traded.

In light of the price and volume change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

   Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on facsimile number (08) 9221 2020. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than 5.00pm WST on **Monday, 27 March 2006.**

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please contact me on 9224 0015.

Yours faithfully,

Anthony Walsh

Anthony Walsh
<u>Assistant Manager, Issuer (Perth)</u>