

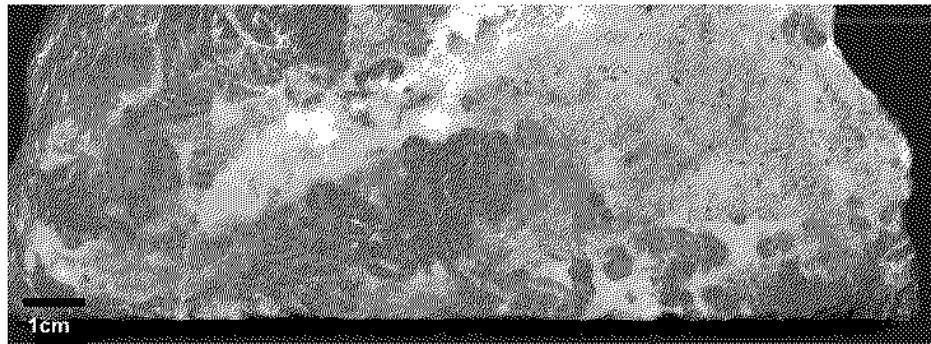


JAGUAR MINERALS LTD
ACN 107 159 713

QUARTERLY ACTIVITY REPORT

For the period ended 30 June 2006

WILSON RIVER TASMANIA



**\$1 million raised to follow up Zinc-Lead-Silver mineralisation intersected
in the first two drill-holes drilled in March 2006.**

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HIGHLIGHTS

CORPORATE

- \$1 million placement completed to primarily fund follow-up drilling at Wilson River and further exploration.

BETTS TRACK

- Jaguar Minerals has been granted a 26km² exploration license (EL 18/2006) south of Wilson River in north western Tasmania.
- Exploration on EL 18/2006 will target several anomalous aeromagnetic features for base metal mineralisation.

KINTORE

- Encouraging follow-up geochemical results have defined several drill targets. Drilling is currently underway.

MT DAVID

- Mt David drilling intersected old workings with 5m wide low-grade (+1 g/t) envelopes.
- Exploration targets down-dip of workings and along strike have been highlighted.

CORPORATE

Jaguar Minerals Limited (Jaguar) completed a placement of 5 million fully paid shares to sophisticated investors to raise \$1 million. The placement shares were issued pursuant to the Company's 15% capacity under ASX Listing Rule 7.1. As the placement was made to investors falling within s708(8), 708(10) and 708(11) of the Corporations Act a disclosure document was not required. Ratification of these shares shall take place on the 27 July 2006 at the Extraordinary General Meeting as announced on 27 June 2006.

EXPLORATION

BETTS TRACK, Tasmania (Base Metals)

Jaguar recently applied for and was granted a 26km² exploration licence south of Wilson River. Following recent success at Wilson River, further investigation of data released by Mineral Resources Tasmania (MRT), noted several aeromagnetic anomalies within this area. Although primarily focused on the upcoming drill program at Wilson River, this new tenement was acquired so that ground checks over the anomalous zones could be carried out. Genetic models for mineralisation in this area include:

- 1) structurally controlled Copper-Zinc-Lead-Silver mineralisation or alternatively:
- 2) structurally controlled Fe-oxide hosted Cu-Au mineralisation.

WILSON RIVER, Tasmania (Zinc, Lead)

Jaguar's scheduled drill program for this quarter was postponed due to weather and logistical constraints. It therefore re-arranged exploration work programs, bringing the Kintore (WA) drill program forward to July and postponing the Wilson River program until later in the year.

KINTORE, Western Australia (Gold)

Jaguar conducted an infill geochemical survey over the Kintore area to confirm and better define several anomalies highlighted by a geochemical survey completed in 2005. Gold and arsenic geochemical anomalies were defined through out the tenement, with 6 of these areas requiring drill testing. Follow-up drilling commenced in early July targeting these zones, with nine RAB traverses planned. Results from this drilling are expected in August.

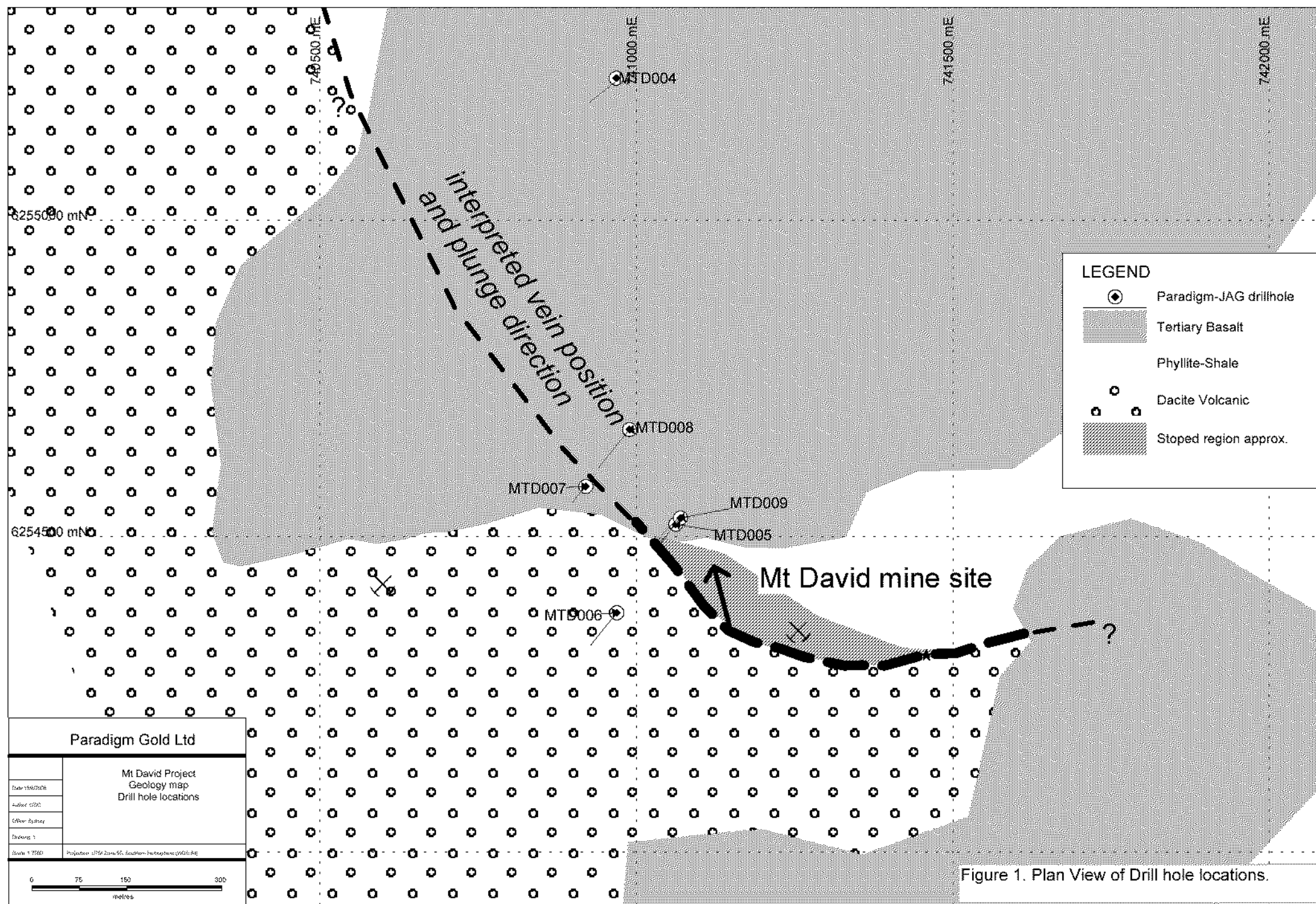
MT DAVID, New South Wales (Copper, Gold)

Paradigm Gold Ltd (Paradigm), Jaguar's joint venture partner, drilled 6 Reverse Circulation (RC) drill holes at Mt David during the period. Holes targeted anomalous soil geochemistry and old workings in the area. The most significant results have come from two close-spaced holes drilled near the northern end of the known 'line of lode' at Mt David (Figure 1). MTD005 and MTD009 intersected previously unknown underground workings several metres in width at 25m and 60m vertical depth, respectively (Table 1; Figure 2). Gold intercepts grading >1g/t gold over 2m were found on the margins of the stope, indicating that high-grade material was efficiently mined out and only low grade material on the walls was left.

Mine records indicate that the Mt David mine produced 27,100 oz of gold from 61,000 tonnes ore during several mining phases, the most active being from 1897-1910. The old miners were apparently precluded from exploiting gold from beneath the basalt cap rocks to the north due to the high water content. Potential remains for a significant discovery beneath these cover rocks, and at depth beneath the workings.

Table 1. Significant drill assays from Mt David.

Drillhole	Depth from (m)	Intercept (m)	Au assay (g/t)	True width of mineralized interval including stope (m)
MTD005	28	2	2.3	12
MTD005	40	2	1.7	12
MTD006	64	4	0.3	
MTD007	28	4	0.4	
MTD009	66	2	1.4	8



Southwest

Northeast

MTD005

MTD009

2m @ 1.7g/t

2m @ 2.3g/t

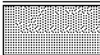
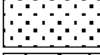
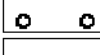
2m @ 1.4g/t

67m

90m

50m

LEGEND

-  Basalt
-  Phyllite
-  Stope
-  Dacite
-  Low grade shell
-  High-grade potential

Paradigm Gold Ltd

Mt David Project
Cross Section 1

Date: 13/6/2006

Author: GDC

Office: Sydney

Drawing: 2

Projection: UTM Zone 55, Southern Hemisphere (WGS 84)

Figure 2. Cross Section of Drill hole Intersections.

Other completed holes

MTD008 was drilled to test the volcanic-sediment contact 150m along strike to the northwest. The contact was not reached at the maximum penetrable depth of 150m. This was due to an unsuspected steepening of the dip of the contact. This hole can be deepened with a diamond tail at a later date. MTD004 was drilled to test an IP geophysical target modelled at a depth of 70-100m. The hole was stopped at 102m still in basalt. A 25m thick peat bog between 40-65m recorded a fixed carbon content of up to 23%, compared to steaming or coking coal which has a fixed carbon content of between 50-60%.

Springfield, New South Wales (Gold)

There was no exploration activity on this tenement during the quarter.

If you require further information on Jaguar's up-coming work programmes or have any queries please do not hesitate to visit our website, or contact us.

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Competent Person Statements

The information for Mt David, NSW, is based on information compiled by Dr Graham Carman who is a Member of the Australasian Institute of Mining and Metallurgy. Dr Carman is a full-time employee of Paradigm Gold Ltd, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Dr Carman consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this report is based on information compiled by Mr Brian Hurley who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Hurley is the Non-Executive Chairman of Jaguar Minerals Ltd, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Hurley consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

