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ASX Announcement

7 February 2007

Company Announcements Office
Australian Stock Exchange Limited
GPO Box D187
Perth WA 6000

Dear Sir/Madam,

Jaguar withdraws from Kintore (WA) Option Agreement

Jaguar Minerals Ltd (Jaguar) held an "option to purchase agreement" with Mr M Pavlinovich over 3 mining leases and one prospecting lease at Kintore, Western Australia. The Jaguar board believe that the results to date, although encouraging do no warrant the consideration payable of $100,000 and 200,000 shares in the Company.

Jaguar still retains its three 100% owned Kintore tenements. Work programmes on these areas will commence once field work in Tasmania is complete. Soil geochemical sampling is proposed over the ultramafic units, testing for nickel sulphide mineralisation.

Paradigm Gold Ltd withdrawal from Mt David Project (NSW)

Given a change of company focus for Paradigm Gold Ltd (Paradigm), the company has decided that it will withdraw from the Mt David joint venture on EL 5242 in central NSW forthwith.

Although achieving encouraging results from its 2006 drilling campaign at the Mt David project, Paradigm's prime focus will now be on its uranium projects in the Mt Isa region of Queensland and its tungsten prospects in NSW.

Paradigm will also farm-out or sell where possible, its wholly owned gold projects in NSW (North CadiaEL 6588, Guyra EL 5976), and southeast Queensland (Lighthouse Gully EPM 13878, Auburn(EPMs 15264, 15296, and 15322) to interested third parties. Paradigm continues to advance discussions with possible farm-in partners on two of these projects.

As announced mid 2006 the most significant results at Mt David came from two close-spaced holes drilled near the northern end of the known 'line of lode' at Mt David. MTD005 and MTD009 intersected previously unknown underground workings several metres in width at 25m and 60m vertical depth, respectively (Table 1). 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 mineralised 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

Jaguar has a soil geochemical programme planned for the third and fourth quarter to aid in delineating the strike extent of this mineralisation and provide further drill targets, in addition to those defined by Paradigm's work.

Contact Details

For further information see visit our website. Please contact our office if you wish to be added to our ASX announcement mail out list.

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The information in this report 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 fro 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.