



JAGUAR MINERALS LTD
ACN 107 159 713

QUARTERLY ACTIVITY REPORT

For the period ended 30 June 2007



Jaguar Mineral's Springfield Project, NSW.

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HIGHLIGHTS

WILSON RIVER – TASMANIA

- Completion of Diamond Drill Program targeting zinc/lead mineralisation.
- Assay results received with intersections of up to 10% Zinc, 11% Lead and 600g/t Silver.
- Possible strike length of 300m of zinc lead mineralisation.
- Widening and increase in intensity of zinc/lead mineralisation with depth.
- Additional soil anomalies over 2.8km still to be tested.

EXPLORATION

WILSON RIVER, Tasmania (Zinc, Lead)

Jaguar Minerals is pleased to announce that all results from the diamond drill program completed in May at Wilson River, have been received and that significant mineralisation was intersected in 6 of the 9 holes that targeted a zinc lead zone. The drill program was carried out to test the central section of 2.8km zinc lead soil geochemical anomaly. Figure 1 shows the drill hole locations in the section of this soil anomaly. A further 2 holes intersected associated alteration and trace amounts zinc lead minerals. These results (see Table 1) successfully demonstrate that :-

- a) in two sections (see Figures 2 and 3) across this soil anomaly, the zone of zinc, lead and silver mineralisation widens and increases in mineralisation intensity with depth (ie an increased down dip potential);
- b) grades of up 10% zinc, 11% lead and 600g/t silver have been reached showing that the system is capable of producing zones with economically significant grades;
- c) and the most recent results from holes WRD12 and WRD13 have intersected the same system 50m along strike from the discovery holes, providing evidence of possible strike length continuation. Soil geochemistry shows the potential for this to extend to a strike length of approximately 300m.

As described in previous reports (Jaguar Minerals Ltd March 2007 Quarterly) potential also exists in the northern and southern areas of the 2.8km zinc lead soil geochemical anomaly. The soil anomaly appears to be aligned with a structural contact zone between a granite and ultramafic unit. During the quarter Jaguar completed an infill soil geochemistry to better define drill targets along this zone. Results from this work are expected August.

With the positive assay results from WRD12 and WRD13 Jaguar proposes to complete an Induced Polarisation (IP) program over this central mineralised zone. This technique may better define the distribution of sulphides in the down dip direction and hence provide new drill targets .. Jaguar will be able to target future drill holes more accurately. If this technique proves effective it will be applied to the northern and southern areas of potential. It is possible that this mineralisation is pinching and swelling along the contact zone and with these techniques we hope to define new “pods” of economic mineralisation. The IP work program will be submitted to the Tasmanian Mines department for approval and is planned to commence later in the year.

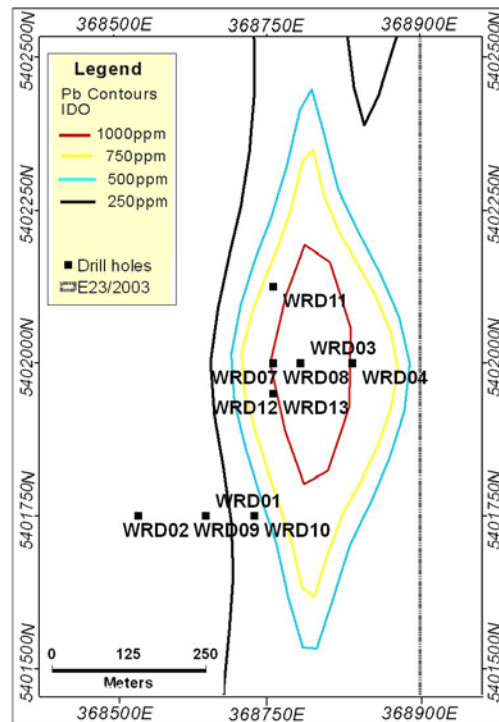


Figure 1. Drill hole locations of completed drilling over the central zone of a 2.8km zinc lead soil geochemical anomaly.

Note in Figure 1 drill holes WRD07/WRD08 have been drilled from the same drill pad at different angles. As to with WRD9/ WRD10 and WRD12/WRD13.

Table 2. Summary of significant assays from the drilling at the central zone at Wilson River.

Hole ID	From (m)	To (m)	Width (m)	Significant Assays Zinc > 1% cut off	Significant Assays Lead > 1% cut off	Significant Assays Silver > 5 ppm cut off	Significant Assays Copper > 0.5% cut off
WRD09	115	116	1	1.53			
WRD10	131	133.1	2.1	1.04	1.23	28	
	134.3	135.3	1	1.96	1.4	24	
WRD12	108	113.4	5.4	4.3	0.84	108	
includes	110	111	1	9.19	2.09	41	
	111	112	1	6.64	0.43	18	
	112	113	1	4.12	0.41	365	
	129	130	1	2.43	0.78	9	
WRD13	161.8	166	4.2	6.28	2.82	35	
includes	161.8	163	1.2	10.71	4.75	81	
	164	165	1	10.19	4.5	30	0.13
	177	178	1	0.72	1.09	14	
	198	199	1	1.5	0.47	13	

Hole ID	From (m)	To (m)	Width (m)	Significant Assays Zinc > 1% cut off	Significant Assays Lead > 1% cut off	Significant Assays Silver > 5 ppm cut off	Significant Assays Copper > 0.5% cut off
WRD03	49	50	1	0.01*	0.03*	23.80	
	50	51	1	0.85	0.83	39.70	
	51	52	1	2.51	1.04	22.40	
	65	68	3	5.20	0.72	21.43	
<i>includes</i>	65	66	1	7.02	0.27	29.50	
	66	67	1	6.98	1.36	22.10	
	67	68	1	1.60	0.53	12.70	
	69.8	71	1.2	1.48	0.23	3.40	
	86	88	2	2.90	1.39	18.20	
<i>includes</i>	87	88	1	4.70	2.69	35.40	
	90	91	1	2.19	0.70	4.90	
WRD04	78	79	1	1.12	0.04*	0.80	
	79	80	1	2.15	0.03*	12.70	
WRD07	96	97.8	1.8	4.75	1.75	36	
	99.5	100.5	1	10.8	1.13	29	
	111	115	4	1.37	1.77	21	
WRD08	131	132	1	7.6		600	
	141	155	14	1.82	2.2	22.7	
<i>includes</i>	141	145	4	0.85	5.33	50.8	
	149	155	6	3.15	1.13	11	
	158	162	4	1.61			
	171	173	2	1.88	1.23	5.4	
	179	180	1	6.02	1.65	6	

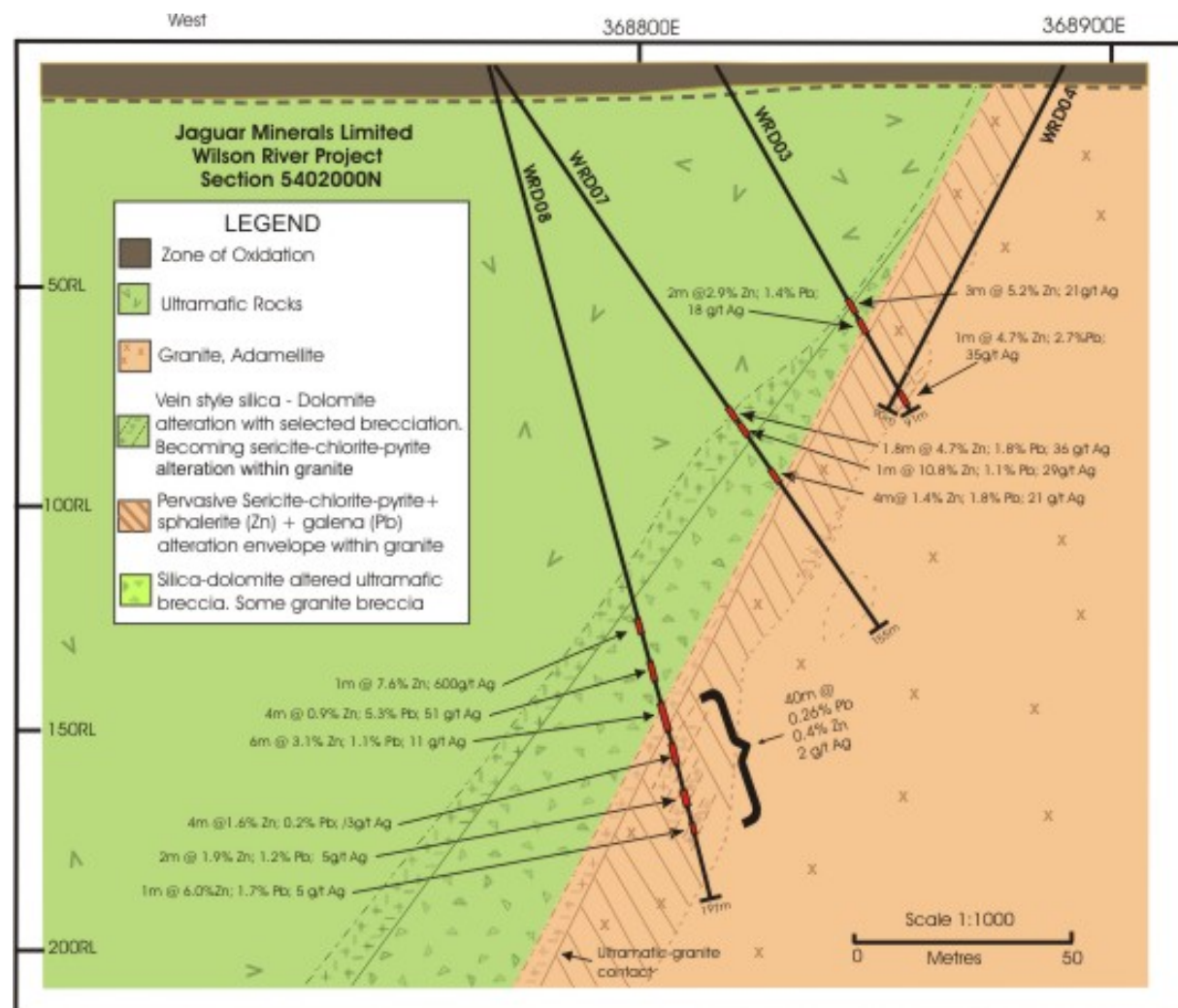


Figure 2. Section 5401950N demonstrates widening alteration envelopes and improving zinc and lead grades with increasing depth below surface. This section has been announced in previous ASX reports.

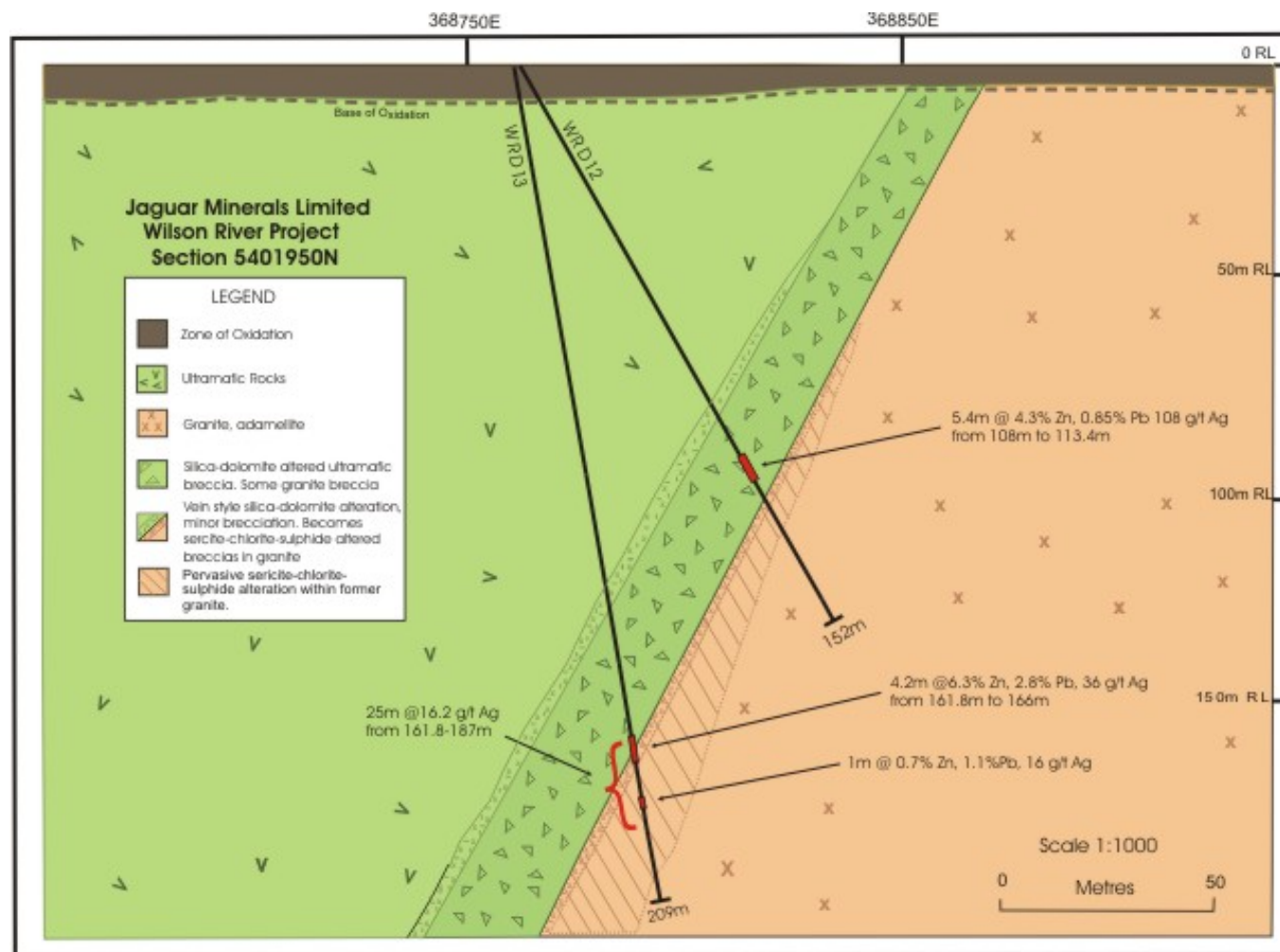


Figure 3. Section 5402000N illustrates a similar improvement of zinc and lead grades with depth, as seen in Figure 2.

In section WRD03/04/07/08, assay results suggest that the mineralised breccia zone previously mentioned thickens with depth from ~10m wide in WRD03 to nearly 30m wide in WRD08 (Figure 2). The down dip extent to this mineralisation was shown to be 100m and open at depth.

Positive assay results from WRD12 and WRD13 have been received. WRD13 intersected 4.2m @ 6.28% zinc, 2.82% lead, 35.5 g/t silver from 161.8 -166m. WRD12 intersected 5.4m @ 4.3% zinc, 0.84% lead, 108 g/t silver from 108m - 113.4m.

Drill sections 540200N (Figure 3) and 5401950N (Figure 2) illustrate the relationship of the mineralisation to the brecciated and highly altered contact zone between the ultramafic rocks and the granite rocks. Holes WRD13 and WRD12 (Table 1, Figure 3) confirm that mineralisation is improving in grade with increasing depth below surface. A similar improvement is noted in the previously announced results from WRD08 and WRD07. This improvement mirrors the increased width of both the host breccia body down dip and the enclosing hydrothermal alteration envelope.

The improved targeting techniques of infill soil sampling and IP surveys can further refine drill targets at Wilson River within the more prospective altered vein and breccia style of mineralisation. This type of mineralisation offers potentially larger mineralised tonnages than the restricted thinner vein style mineralisation more commonly seen in the Mt Bischoff district of Western Tasmania.

TEMMA, Tasmania (Base Metals, Gold)

Three high priority Helicopter Electromagnetic (HEM) targets (TM 3, TM4 and TM5) were soil sampled during the quarter (see figure 4). A field team was heli-lifted into the site where they collected 224 soil samples. Assays were severely leached and not indicative of the bedrock below. The source of the electromagnetic anomalies remains unresolved. Drilling is planned to test the anomalies. Access to these sites will either be by track mounted drill rigs or helicopter transportable rigs.

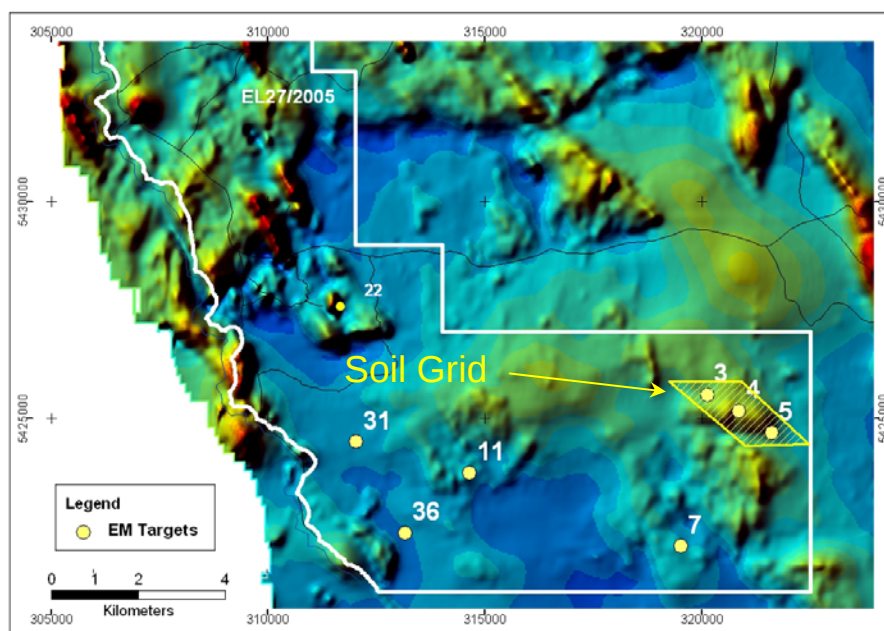


Figure 4. Location of soil survey completed over EM targets 3, 4 and 5 at Temma.

Assays from soil sampling carried out in the March quarter from TM36 indicated that these results were also severely suppressed due to leached soils and therefore all targets other than TM31 and TM07 would require RC drill testing to define what was the source of the HEM anomalies ie an economic ore body or possibly conductive shale units.

Dawson Creek continues to provide weak Copper (Cu) anomalism (0.14%) from a gossan outcrop. Due to the high level of leaching in the area these results are encouraging. This target requires follow up drilling and work programmes shall be submitted to the Tasmanian Mines department for approval, so that work can commence in the forthcoming Tasmanian field season.

SPRINGFIELD, New South Wales (Gold, Copper)

An extensive soil sampling programme was completed during the June Quarter at Jaguar's Springfield project. An inferred resource of 1.05 million tonnes at 1.4 g/t gold exists at the Springfield deposit and work was directed at identifying southerly extensions to the mineralisation. Field mapping was also completed. (see Figure 5 for sample area details). A summary below of the work was provided by Geoplan Services (Hawley 2007).

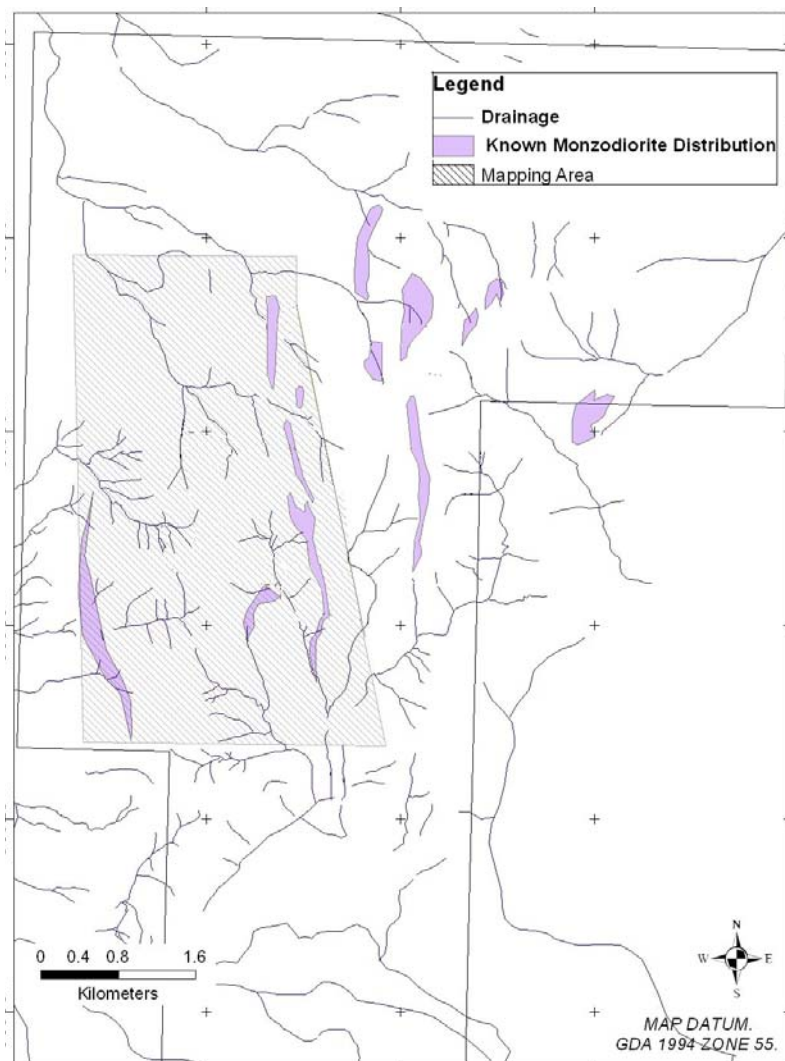


Figure 5. Location of soil survey completed at Springfield.

"A GPS controlled grid soil survey collected 248 samples over a 4 sq km area. The tenement is located 240km northwest of Sydney in the Central West's Ordovician age major gold province, which also includes **Cadia, Lake Cowal and North Parkes** current gold-copper mining centres.

Soil samples were collected from the B-horizon on a grid that was between three 1875 quartz reef mine sites, Springfield in the NE (northeast), Rapps Gully in the centre, and the Lady Belmore mine in the south of the grid area, each about 1km apart, but in different geology. Both the geology and signs of past reef and alluvial gold mining (pitting) were mapped, and past and recent exploration researched and summarised.

With the benefit of published combined government regional geological mapping and geophysics from 1995-2000, which provides additional gold mineralisation insights, and the gold price acceleration over the past three years from US\$400 to US\$675, there has been a resumption of gold exploration,

since the 1981-90 past hiatus, when Geoplan's prior drill success for IMC established a marginal gold resource at Springfield.

New areas of gold in soil plus anomalous copper, nickel and iron "indicators" were located to the South, South West and central East grid in areas of fair to low outcrop. Upon the receipt of further assay results a follow-up strategy of additional sampling and mapping, before citing new drill holes will be completed."

Soil samples have been sent to the laboratory for assaying and results are expected at the end of August.

CONTACT DETAILS

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 this quarterly, is based on information compiled by Mr M. Busbridge who is a Member of the Australian Institute of Geoscientists. Mr Busbridge is a full-time employee 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 Busbridge consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

