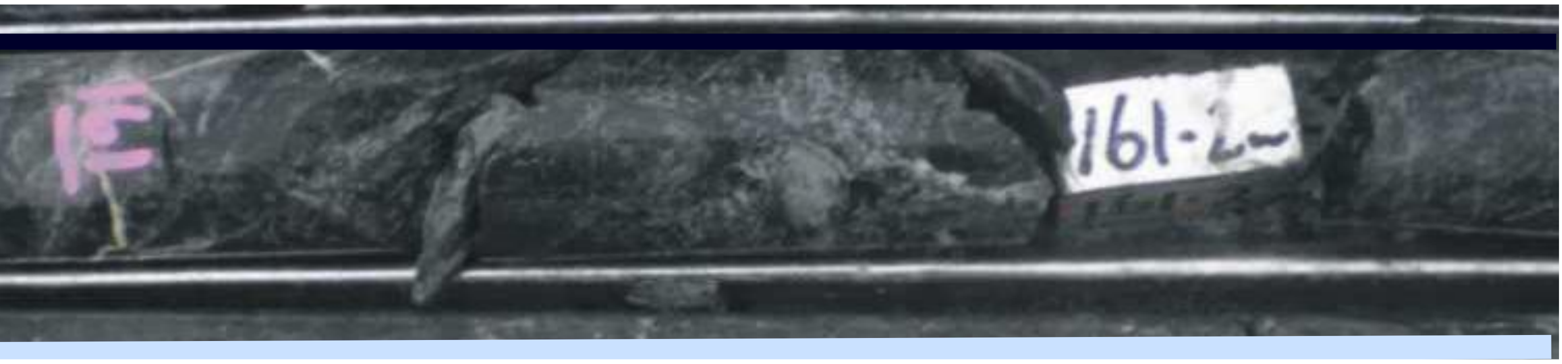
QUARTERLY REPORT
March 2012



JAGUAR MINERALS LIMITED
ABN 43 107 159 713

CORPRATE

CAPITAL RAISING

During the period Jaguar Minerals Limited ("Jaguar") announced that $437,500 before costs had been raised through the placement of 17,500,000 shares to sophisticated investors at an issue price of $0.025 per share. The placement was made pursuant to the Company's 15% capacity.

An additional placement of 12,000,000 shares raising a further $300,000 will be made subject to shareholder approval sought at the upcoming General Meeting announced earlier this month.

Funds raised from the placements will be applied toward working capital, in particular contributions towards the Company's 20% holding in the Mt Jukes JV.

EXPLORATION

MOUNT JUKES (Tasmania) – (Copper/Gold Base Metals)
Corona Minerals Ltd – Farm-in/JV

On the 19th January Jaguar announced the discovery of significant copper mineralisation by its joint venture partner Corona Minerals Ltd ("Corona") at the Mt Jukes Project in Tasmania.

The Mt Jukes Project is located within the Mount Read Volcanics just south of Queenstown on the West Coast of Tasmania and covers 185km^2 of contiguous tenure to the south of the My Lyell mine and is just 1.7km from the Mt Lyell open cut wall.

Corona commenced its drilling programme late in the 2011 field season, the first hole (SDD001), was designed to test mineralisation below the Prince Darwin adit and to intersect the northern end of a magnetic anomaly discovered in a VTEM survey undertaken earlier in the year.

SDD001 intersected highly altered magnetitie-chlorite volcanic rocks with intense magnetite-chlorite-silica-carbonate-pyrite-chalcopyrite-fluorite alteration and hydraulic breccias. Native copper was also seen in the upper weathered parts of the hole.

To date results have shown an interval of altered volcanics assayed **122m at 0.4% Copper between 66 and 188m**. The interval also showed elevated levels of gold (0.12g/t), silver (2.0g/t), cerium (1,351ppm) and lanthanum (714ppm).

Subsequent holes have been directed at the centre of the magnetic anomaly, SDD002 (200.2m) was located about 240m south of SDD001 and inclined at 45^0 to the east and SDD003 (147m) inclined at 70^0 to the east. Assays from these two holes are pending..

Pursuant to the Farm-in agreement Jaguar announced that it had elected to form a joint venture with Corona (where Corona's interest is 80% and Jaguar's participating interest is 20%).

An agreement for future exploration programmes and budgets is expected to be reached once Corona's listing on the TSX is completed.

SPRINGFIELD / MT DAVID (New South Wales) - (Gold)
Meridien Resources Ltd – JV

In compliance with Departmental requirements for a periodic reduction in tenure area, the Mt David tenement was reduced to 12 blocks, it is expected that Meridien will commence its proposed exploration programme once approval of the renewal application is granted.

At Springfield it was decided that Jaguar as the registered licence holder would consent to relinquish the existing tenement in favour of a new application (EL4220) over the entire tenement area thus enabling Meridien the greatest chance to actively explore the full 24 units of the tenement. Jaguars 20% interest in the new tenement will be registered on approval of the application.

WILSON RIVER (Tasmania) – (Lead, Zinc, Silver)

No significant activities occurred during the quarter. Track clearing has taken place to allow drill rig access to repair WRD16 (from the 2008 drill programme) which is making water.

CONTACT DETAILS

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

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Competent Persons Statement

The information for this announcement is based on information compiled by Mr R Monti who is a Member of AusIMM. Mr Monti is a director 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 Monti consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.