



PRESS RELEASE

April 11, 2012
For Immediate Release

2012-07
JAG – TSX/NYSE

Jaguar Mining Responds to Market Speculation

Belo Horizonte, Brazil, April 11, 2012 - Jaguar Mining Inc. (“Jaguar” or the “Company”) (JAG: TSX/NYSE) is issuing this press release in response to recent market speculation and increased trading volume in its shares. Jaguar is not aware of any developments that would merit such trading activity.

The strategic review process initiated by the Board of Directors and led by the Special Committee is continuing and the Board will provide further updates to shareholders as circumstances warrant. There can be no assurance that this strategic review process will result in Jaguar entering into or consummating any change of control or merger transaction.

About Jaguar

Jaguar is a junior gold producer in Brazil with operations in a prolific greenstone belt in the state of Minas Gerais and is developing the Gurupi Project in Northern Brazil in the state of Maranhão. The Company is actively exploring and developing additional mineral resources at its approximate 240,000-hectare land base in Brazil. Additional information is available on the Company’s website at www.jaguarmining.com.

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