



PRESS RELEASE

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JAG – TSX

Jaguar Mining Announces Completion of Early Warrant Exercise Program

Jaguar Mining Inc. (“**Jaguar**” or the “**Company**”) (**JAG-TSX**) has completed its previously announced early warrant exercise program. As of 5:00 PM EDT on Friday, March 30, 2007, 4,818,852 warrants, representing 89.3% of Jaguar’s outstanding listed warrants as of February 28, 2007, were exercised for common shares. Jaguar received C\$21.7 million from the early exercise of warrants. A copy of the final short form prospectus dated February 27, 2007 relating to the warrant transaction can be found under Jaguar’s profile at www.sedar.com.

Since more than two-thirds of the outstanding warrants as of February 28, 2007 were exercised by 5:00 PM EDT on Friday, March 30, 2007, any eligible warrant that was not so exercised during the early exercise period (except those warrants held by U.S. warrant holders who are not accredited investors or who are accredited investors but who did not deliver a subscription form and representation letter pursuant to the program) will be exchanged, without any further action on the part of the warrant holder, including payment of the exercise price or any other additional consideration, for 0.2982 of a common share of Jaguar and shall immediately thereafter be cancelled and be of no further force or effect. Accredited investors who reside in the United States and hold Jaguar warrants but who did not deliver a subscription form and representation letter pursuant to the early warrant exercise program will have until December 31, 2007 to exercise warrants pursuant to the terms set forth under the original indenture.

Blackmont Capital Inc. acted as financial advisor to Jaguar with respect to the warrant transaction.

About Jaguar Mining

Jaguar Mining Inc. is one of the fastest growing gold producers operating in a prolific greenstone belt in the state of Minas Gerais, Brazil and is actively exploring and developing additional mineral resources at its 72,000 acre resource base. Additional information is available on the Company’s website at www.jaguarmining.com.

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