



UNLEASHING THE GOLD POTENTIAL OF BRAZIL

PRESS RELEASE

June 8, 2006
Concord, New Hampshire

2006-15
JAG – TSX

JAGUAR MINING INC. INCREASES TURMALINA GOLD RESOURCES TO 730,000 OZ

Jaguar Mining Inc. (“Jaguar”) (JAG-TSX) recently completed Phase III of its drilling program at Turmalina and has increased its measured and indicated gold resources from 562,000 oz contained in 2,495,000 tonnes grading 7.0 g/t to 732,848 oz contained in 3,326,363 tonnes grading 6.85 g/t on the extensions of the Main and Northeast Zones. The deepest hole of the Phase III program reached 525 m. The two Zones remain open at depth.

The Phase III results support Jaguar’s belief that Turmalina has the potential to grow both reserves and production capacity above current projections. Jaguar has also discovered a parallel structure known as Satinoco, which is located 200 m from the Main Zone. This Zone has been drill tested, confirmed to be mineralized and is projected to add further to the resource base. It is significant to note, when assessing the new resource of 732,848 oz of gold, that 92% of the original measured and indicated resources were converted into reserves. Roscoe Postle Associates Inc. (“RPA”) is revising Turmalina’s reserves and mine plan based on the foregoing updated resource base. Currently, Turmalina’s mineral reserves consist of 370,000 oz of gold contained in 1.9 million tonnes of non-refractory sulfide ore grading 6.0 g/t.

Turmalina’s measured and indicated resources after the completion of Phase III are:

Turmalina NI 43-101 Compliant Resource Estimates									
Resources	Main		NE		CD*		Total		oz Au
	Tonnes (t)	Au (g/t)	Tonnes (t)	Au (g/t)	Tonnes (t)	Au (g/t)	Tonnes (t)	Au (g/t)	
Measured	2,193,794	7.46	728,584	5.69	24,536	4.02	2,946,914	6.99	662,700
Indicated	118,583	6.98	260,866	5.19			379,449	5.75	70,148
Meas. + Indic.	2,312,377	7.44	989,450	5.56	24,536	4.02	3,326,363	6.85	732,848
Inferred	521,934	7.44	161,394	5.56			683,328	6.99	153,628

* New zone

The resources were audited by Ivan C. Machado, M.Sc., P.E., P.Eng., Principal of Salt Lake City based TechnoMine Services LLC. Mr. Machado serves as Jaguar’s Qualified Person in accordance with NI 43-101. SGS Laboratories of Belo Horizonte, Minas Gerais provided independent sample preparation and assay services, using standard industry practices. The top cut-off was 50 g/t and the low cut-off was 1 g/t.

Active Growth and Development Program

Jaguar produces gold in the Iron Quadrangle region of Brazil and projects a production profile of over 200,000 ounces per year by 2008. Using its experience and strong local relationships, Jaguar continues to acquire quality gold resources from senior mining companies and is preparing feasibility studies targeting the conversion of the acquired resources to reserves. It controls 72,000 acres of gold concessions, which is the second largest gold property portfolio in the district, and continues to aggressively explore its assets in Brazil’s most prolific gold region. Jaguar has 45,833,100 common shares outstanding.

For further information, please contact Daniel Titcomb, President on (603) 224-4800 or Robert Jackson, EVP, Corporate Development on (416) 725-4343.

This press release contains forward-looking statements concerning Jaguar's 2006 objectives, the measured and indicated resources, their average grade, the commencement period of production, cash operating costs and completion dates of feasibility studies, gold production and sales targets, capital expenditure costs, future profitability and growth in reserves. Forward-looking statements can be identified by the use of words, such as "are expected", "is forecast", approximately or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, or performance to be materially different from any future results or performance expressed or implied by the forward-looking statements.

These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other ecological data, fluctuating gold prices and monetary exchange rates, the possibility of project cost delays and overruns or unanticipated costs and expenses, uncertainties relating to the availability and costs of financing needed in the future, uncertainties related to production rates, timing of production and the cash and total costs of production, changes in applicable laws including laws related to mining development, environmental protection, and the protection of the health and safety of mine workers, the availability of labour and equipment, the possibility of labour strikes and work stoppages and changes in general economic conditions. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended.

These forward-looking statements represent our views as of the date of discussion. The Company anticipates that subsequent events and developments may cause the Company's views to change. The Company does not undertake to update any forward-looking statements, either written or oral, that may be made from time to time by or on behalf of the Company subsequent to the date of this discussion. For a discussion of important factors affecting the Company, including fluctuations in the price of gold and exchange rates, uncertainty in the calculation of mineral resources, competition, uncertainty concerning geological conditions and governmental regulations and assumptions underlying the Company's forward-looking statements, see the "CAUTIONARY NOTE" regarding forward-looking statements and "RISK FACTORS" in the Company's Annual Information Form for the year ended December 31, 2005 filed on System for Electronic Document Analysis and Retrieval ("SEDAR") and available at <http://www.sedar.com>.