



PRESS RELEASE

February 28, 2005
Concord, New Hampshire

2005-02
JAG – TSX

JAGUAR MINING LOCATES NEW HIGH-GRADE GOLD MINERALIZATION AT TURMALINA

Jaguar Mining Inc. (“Jaguar”) (JAG-TSX) reports additional significant gold grades and widths from its on-going exploration program at the Turmalina gold project in Minas Gerais, Brazil. This former mine has good infrastructure, a 200 m deep access ramp and 3.9 km of underground development. It is 140 km north-west of the major industrial city of Belo Horizonte, in the Iron Quadrangle greenstone belt.

The assay results are from new holes drilled by Jaguar since December 2004 as part of the current feasibility study program, which should be completed in 2005. Jaguar plans 7,000m of surface diamond drilling at Turmalina and has completed 2,980m in 12 holes. Results from eight of the holes are pending, however, the other four new holes show previously unidentified high-grade gold mineralization that remains open laterally at depth with strong signs of thickening:

Hole	Coordinates		Length (m)	Azimuth (Degrees)	Dip (Degrees)	Interval (m)		Grade (g/t)	Thickness (m)
	North	East				From	To		
FMT-23	7,817,195	513,153	255.75	200	-85	221.2	240.4	15.24	19.2
FMT-24	7,817,149	51,355	190.5	210	-60	134.45	138.65	2.98	4.2
FMT-25	7,817,177	513,103	206.35	210	-70	147.65	160.6	6.56	12.95
FMT-26	7,817,177	513,103	235.7	210	-85	166.35	190.15	18.86	23.8

The results 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 Betim, Minas Gerais are providing independent sample preparation and assay services, using standard industry practices. The high cut-off was 30 g/t and the low cut-off was 2 g/t.

Cross-sections and plan views of these holes plus additional drilling results are available at:

<http://www.jaguarmining.com/s/NewsReleases.asp?ReportID=101144#map>

Jaguar produces gold in the Iron Quadrangle region of Brazil. Using its experience and strong local relationships, Jaguar has acquired quality gold resources from senior mining companies and is preparing bankable feasibility studies with a goal of converting significant portions of the acquired resources to reserves. Jaguar has 2.4 million ounces of measured and indicated and 800,000 ounces of inferred gold mineral resources. It owns 62,500 acres of gold properties, which is the second largest gold property portfolio in the region, and continues to seek acquisitions to strengthen its position. Jaguar has 30,953,389 common shares outstanding (45,226,229 fully diluted).

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

The statements that are not historical facts are forward-looking statements and involve known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements. Jaguar’s securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or resold in the United States or to a U.S. person absent registration or an applicable exemption from the registration requirements.