



PRESS RELEASE

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JAG – TSX

**JAGUAR MINING LOCATES ADDITIONAL HIGH-GRADE
GOLD MINERALIZATION AT TURMALINA**

Jaguar Mining Inc. (“Jaguar”) (JAG-TSX) reports continued exploration success at the Turmalina Main Zone with 16 of the 18 new drill holes completed containing gold mineralization, including some significant grades and widths shown in the following table:

Hole	Coordinates		Azimuth (degree)	Dip (degree)	Interval		Grade (g/t)	Thickness (m)
	North	East			From (m)	to (m)		
FMT-23 ¹	7,817,191	513,158	200	-85	221.20	240.40	15.24	19.20
FMT-25 ¹	7,817,180	513,111	210	-70	85.15	87.30	3.55	2.15
					147.65	160.60	7.42	12.95
FMT-26 ¹	7,817,178	513,110	210	-85	166.35	190.65	17.09	24.30
FMT-32	7,817,121	513,235	195	-55	1.80	7.30	9.80	5.80
					29.30	30.45	5.50	1.15
FMT-34	7,817,169	513,401	185	-55	74.85	84.00	6.61	9.15
FMT-35	7,817,190	513,216	135	-70	221.95	233.80	4.31	11.85
FMT-37	7,817,276	513,218	205	-85	240.60	242.50	1.82	1.90
					245.30	246.50	2.87	1.20
					288.95	303.25	14.80	14.30
FMT-38	7,817,236	513,278	205	-83	285.70	290.00	10.40	4.30
FMT-39	7,817,180	513,440	185	-50	93.10	94.30	5.10	1.20
					99.00	100.50	2.48	1.20
					127.20	128.40	8.61	1.20
FMT-40	7,817,246	513,343	205	-85	250.40	253.60	5.10	3.60
FMT-41	7,817,201	513,343	210	-85	293.35	296.10	5.45	2.75
FMT-42	7,817,189	513,472	185	-55	107.20	109.80	11.45	2.60
					148.75	150.65	2.66	1.90
					162.30	166.90	7.37	4.60
FMT-44	7,817,275	513,218	170	-85	314.20	328.80	13.00	14.60
FMT-45	7,817,189	513,472	185	-85	186.30	190.10	7.21	3.80

¹Holes FMT-23, 25 and 26 were disclosed in a press release dated February 28, 2005.

Jaguar is preparing a bankable feasibility study for the Turmalina Project and is reviewing the potential of the new results to increase the scope of the proposed mine plan. Turmalina is located in a well-serviced area near Belo Horizonte in Minas Gerais, Brazil.

Results Extend Area of Known Gold Mineralization

The new results are in a previously undefined area of the down-dip extension of the Main Zone located directly beneath the existing gold sulfide resources, and above gold mineralization detected between depths of 400 and 500 meters below surface in two holes drilled by AngloGold Ashanti. The new holes provide data at about 300 to 350 meters below surface. The area between 350 and 500 meters deep is effectively unexplored and remains open.

Cross-sections and plan views of the new results plus additional data are available at:

<http://www.jaguarmining.com/s/NewsReleases.asp?ReportID=106573#map>

The results were reviewed 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.

Exploration Potential at Turmalina

Jaguar has core-drilled about 6,600 meters at Turmalina so far in 2005. It now plans to drill a further 5,700 meters in about 30 holes, based on its recent success. The total budget for the 12,300 meters of drilling is US\$1.4 million.

Three drills are currently working to confirm existing resources for the feasibility study and to explore additional exploration targets with the potential for increasing the existing gold resources. The existing conventional sulfide resources occupy only a small part of the area controlled by Jaguar and there is evidence of further zones with potentially economic gold mineralization.

The Main Zone is open at depth and laterally, while the North-east Zone is open at depth and is partially open laterally. In addition, the areas immediately north and south of the Main and North-east Zones have good exploration potential based on preliminary interpretative work on the geological structure and some surface exploration. The Satinoco prospect, which is 300 meters south-east of the Main Zone, is a likely target for near-term exploration activity.

Jaguar is the Area Consolidator for Gold Properties

Jaguar produces gold in the Iron Quadrangle region of Brazil. By the end 2005 Jaguar expects to have production capacity of 3,800 tonnes per day from two fully-owned gold oxide ore heap leach CIC-ADR plants and one CIL-ADR sulfide ore plant that is operated by AngloGold Ashanti. Jaguar has used its strong local experience and local relationships to acquire quality gold resources from senior mining companies. It is preparing bankable feasibility studies with the objective of converting significant portions of the acquired resources to reserves. Jaguar has 1.4 million ounces of measured, 900,000 ounces of 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 is well-capitalized and has 31,068,389 common shares outstanding (45,516,410 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.