



PRESS RELEASE

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JAG – TSXV

JAGUAR MINING TO TRADE ON TORONTO STOCK EXCHANGE

TSX Listing Approved

The Toronto Stock Exchange (“TSX”) has approved the listing of the common shares of Jaguar Mining Inc. (“Jaguar”). Jaguar will delist from the TSX Venture Exchange and begin trading on the TSX with the symbol “JAG” on February 17, 2004.

Gold Producer; Active Exploration

Jaguar is a low cost gold producer with an active expansion and exploration program managed by one of the most experienced operating teams in Brazil. Jaguar directly owns, or has contractual access to, nearly 2,000 tonnes per day of sulfide and oxide processing capacity. Jaguar plans to spend nearly US\$9 million on step-out and infill drilling in the course of its technical program, with the goal of upgrading its 1.8 million ounces of measured and indicated gold resources to a reserve. Jaguar has an additional 600,000 ounces of inferred resources. Its 47,500 acre land portfolio is the second largest gold property package in the Iron Quadrangle. Jaguar has adequate capital to implement its technical program, and an experienced management team in North America.

Jaguar has 18,936,887 common shares outstanding (23,663,881 fully diluted).

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

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

The statements that are not historical facts are forward-looking statements involving 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.