



PRESS RELEASE

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JAG – TSX

JAGUAR MINING ELECTS NEW DIRECTOR; ISSUES OPTIONS

Jaguar Mining Inc. (“Jaguar”) (JAG-TSX) is pleased to announce the election of Mr. Anthony F. Griffiths to its Board of Directors. Mr. Griffiths has an MBA from Harvard University and over 40 years of senior management and director experience at TSX-listed companies. Current and past directorships include companies such as Alliance Atlantis Communications Inc., Fairfax Financial Holdings Ltd., ShawCor Ltd., Vitran Corporation, Canadian Tire Corporation and Mitel Corporation.

Mr. Gabriel Crozzoli has retired from Board of Directors to avoid potential conflicts of interest with his other activities. Management thanks Mr. Crozzoli for his insightful advice and considerable investment of time and energy in helping to create Jaguar.

Options Granted

Jaguar recently granted 855,000 incentive stock options to directors, officers and consultants as follows:

Name of option holder	Relationship to Jaguar	# of options granted	Exercise price	Expiry date
Gabriel Crozzoli	Consultant	50,000	C\$4.05	May 19, 2009
Valeria DioDato	Consultant	40,000	C\$4.05	May 19, 2009
Juvenil Felix	Director, Officer	200,000	C\$4.05	May 19, 2009
Gary German	Director, Chairman	60,000	C\$4.05	May 19, 2009
Anthony Griffiths	Director	50,000	C\$4.05	May 19, 2009
Robert Jackson	Director, Officer	120,000	C\$4.05	May 19, 2009
Patricia Jensen	Consultant	15,000	C\$4.05	May 19, 2009
Jeffrey Kirchhoff	Officer	120,000	C\$4.05	May 19, 2009
Daniel Titcomb	Director, Officer	<u>200,000</u>	C\$4.05	May 19, 2009
		855,000		

One third of the options granted to Messrs. Jackson and Kirchhoff vest immediately, one third vest on October 1, 2004 and one third vest on October 1, 2005, subject to their respective employment agreements. One fifth of the options granted to Messrs. Felix and Titcomb vest immediately, and one fifth vest on the each of the following four October 1 anniversaries, subject to their respective employment agreements.

A total of 3,400,000 common shares are reserved for option grants by Jaguar, of which 2,824,104 stock options have been granted and 2,784,919 are currently outstanding.

Gold Producer; Active Exploration Program

Jaguar is a low cost gold producer with 2.5 million ounces of gold resources, of which 1.8 million are measured and indicated. Jaguar is spending US\$4.5 million in 2004 and US\$4.3 million in 2005 to produce independently reviewed, bankable feasibility studies on its mineral resources. Jaguar is managed by a highly experienced team of mining industry professionals with a track record of proven success. Jaguar directly owns or accesses nearly 2,000 tonnes per day of sulfide and oxide processing capacity. Its 47,500 acre land portfolio is the second largest gold property package in Brazil's Iron Quadrangle.

Jaguar has 19,026,787 common shares outstanding (28,537,977 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.

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