



PRESS RELEASE

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JAG – TSX

JAGUAR MINING APPOINTS TWO DIRECTORS

Jaguar Mining Inc. (“Jaguar”) (JAG-TSX) is pleased to announce the appointment of Mr. Andrew C. Burns and Mr. William E. Dow to its Board of Directors.

Mr. Burns is an independent consultant specializing in strategic planning, corporate governance and professional risk management assignments. He recently retired as a senior partner of Deloitte Touche Tohmatsu with more than forty years of international auditing and management experience in Latin America, the Caribbean, Asia and Europe. He is a Chartered Accountant with an MBA from The Richard Ivey School of Business Administration of The University of Western Ontario and is a Certified Management Consultant.

Mr. Dow is a retired Actuary for the Aetna Life and Casualty Company and is a Director of Brazilian Resources, Inc., a major shareholder of Jaguar. During his career as an executive officer, Mr. Dow was a Fellow of the Society of Actuaries and a member of the American Academy of Actuaries.

Mr. Daniel Titcomb, Chief Executive Officer of Jaguar, said “Andrew Burns and Bill Dow bring a wealth of experience and judgment to the Board and we are very pleased that they have agreed to join us. Strong corporate governance and accounting controls go hand-in-hand with the operational experience and knowledge of our management in Brazil in building a successful company.”

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 20,922,589 common shares outstanding (28,738,979 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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