

Extractive Sector Transparency Measures Act Report

Reporting Year From: 01/01/2016 To: 31/12/2016
Reporting Entity Name Jaguar Mining Inc.
Reporting Entity ESTMA Identification Number E950923

Subsidiary Reporting Entities (if necessary)

Attestation: Please check one of the the boxes below and provide the required information

Attestation (by Reporting Entity)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

*The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.
The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]*

Director or Officer of Reporting Entity Full Name:
Position Title:

Hashim Ahmed
Chief Financial Officer

Date: 29/05/2017

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name

From: 01/01/2016 To: 31/12/2016
Jaguar Mining Inc.

Reporting Entity ESTMA Identification Number

E950923

Subsidiary Reporting Entities (if necessary)

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Brazil	DNPM - Departamento Nacional de Producao Mineral	1,430,000	-	-	-	-	-	-	1,430,000	
Brazil	Ministério da Fazenda	170,000	-	-	-	-	-	-	170,000	
Brazil	Secretaria de Estado da Fazenda de Minas Gerais	-	-	90,000	-	-	-	-	90,000	
TOTALS		\$ 1,600,000	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ 1,690,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the entity).

Payments have been translated from Reais to the United States dollar at the exchange rate of the time the payment was made (FY 2016 average exchange rate - R\$3.4833 Brazilian Reais per US dollar).

All numbers have been rounded to the nearest US\$10,000.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year
Reporting Entity Name
Reporting Entity ESTMA Identification Number

From: 01/01/2016 To: 31/12/2016
Jaguar Mining Inc.
E950923

Subsidiary Reporting Entities (if necessary)

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Brazil	Mineração Serras do Oeste - CCA	590,000	-	70,000	-	-	-	-	660,000	
Brazil	Mineração Turmalina - MTL	850,000	-	20,000	-	-	-	-	870,000	
Brazil	MCT Mineração - MCT	160,000	-	-	-	-	-	-	160,000	
TOTALS		\$ 1,600,000	\$ -	\$ 90,000	\$ -	\$ -	\$ -	\$ -	\$ 1,690,000	

Notes:

All payments are reported in United States dollars (the reporting currency of the entity).

Payments have been translated from Reais to the United States dollar at the exchange rate of the time the payment was made (FY 2016 average exchange rate - R\$3.4833 Brazilian Reais per US dollar).

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