



ASX Announcement

7 August 2009

Company Announcements Office
Australian Securities Exchange Limited
GPO Box D187
Perth WA 6000

Dear Sir/Madam,

Rimfire Minerals Corporation withdrawal from Springfield Project (NSW)

On the 5th August, Rimfire Minerals Corporation ("Rimfire") (TSX-V: RFM) and Geoinformatics Exploration Inc. (TSX-V:GXL) announced that the two companies have combined to form a new entity, Kiska Metals Corporation ("Kiska") (TSX-V:KSK), creating a new exploration company with an extensive property portfolio including the flagship Whistler Project in Alaska.

Given this change of company focus, Rimfire has notified Jaguar Minerals Ltd ("Jaguar") that pursuant to Section 14 of the Option Agreement between Jaguar, Rimfire and Rimfire Australia Pty Ltd that it will be withdrawing from the Springfield joint venture in central NSW forthwith.

Although Rimfire successfully defined several Induced Polarisation ("IP") anomalies from its 2008 programme at Springfield, Kiska's prime focus will now be the Whistler Project. Rimfire's change in focus and withdrawal from the Springfield project has now given Jaguar the opportunity to follow up these recently identified anomalies in its future work programmes, and maintain 100% of the tenement holding.

In 2006, a "Neural Network©" study of the Lachlan Fold Belt completed by BWG Mining, integrated a range of geological, geophysical and other spatial datasets to define areas of high mineral potential, including covered areas. The Springfield area (which includes the Springfield inferred gold resource of 47,000oz) was ranked highly by this study and subsequently led to an initial phase of geological mapping, rock chip sampling and an Induced Polarisation (IP) geophysical survey being conducted by Rimfire.

Five chargeability anomalies were identified from the IP Survey. The largest anomaly (1,200m by 200m) was identified SSE of the Springfield Au-As system (Figure 1) highlighting potential for extension of the host structure, where limited surface geochemistry has been carried out and therefore in-fill soil surveys would add confidence to this target prior to drilling.

As discussed in the recent Jaguar June quarterly report, the IP anomalies generated at Springfield remain unresolved. As Rimfire has now withdrawn from the joint venture agreement Jaguar can continue with the proposed work programme to complete infill soil sampling where required and follow up these work programmes by drill testing the higher priority targets. Once all regulatory approvals are met and land access agreements are finalised follow up exploration along the south eastern strike extension of the Springfield resource structure and at the Orchard and Box Hill prospects will commence.

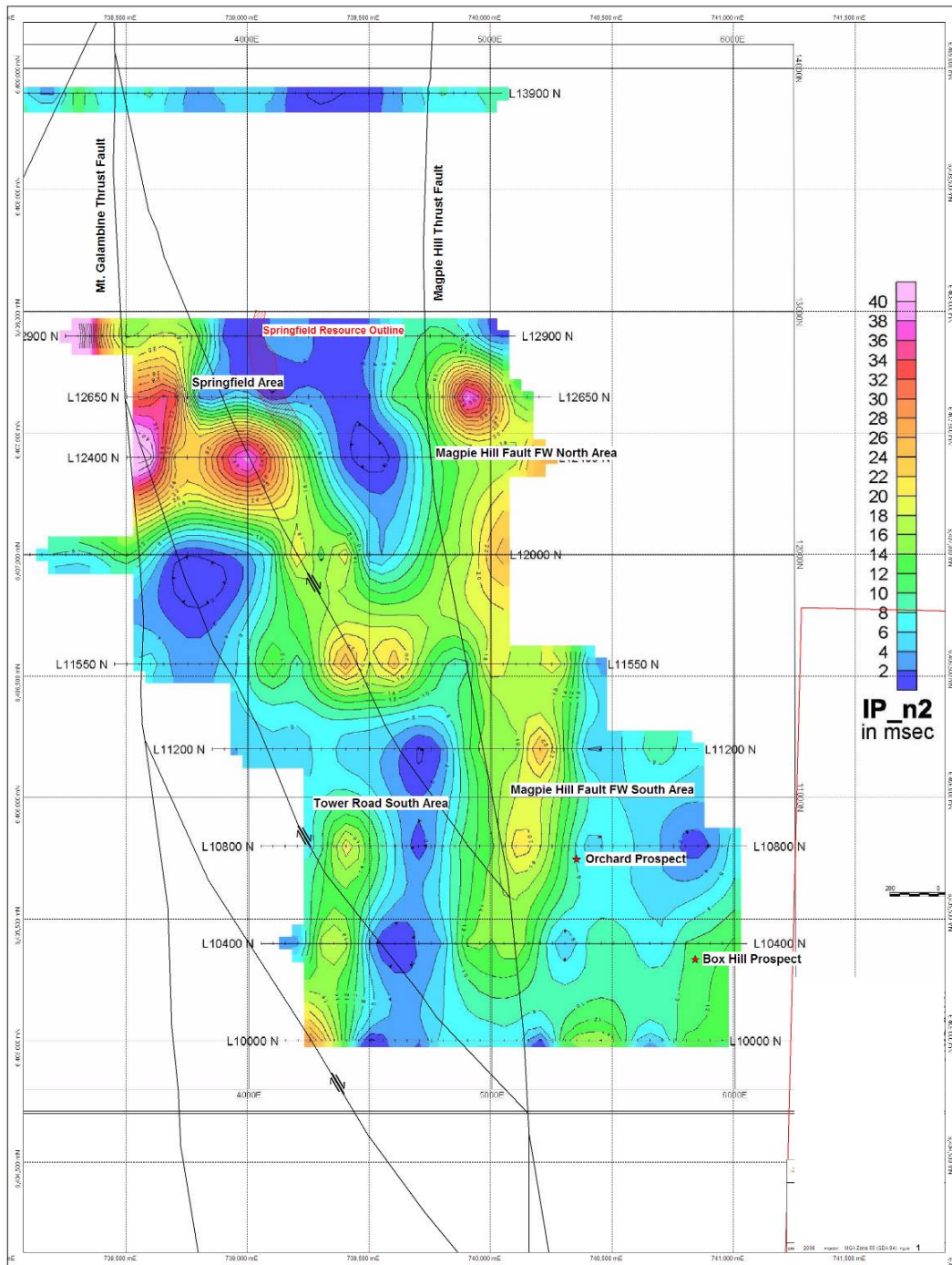


Figure 1. The Springfield IP survey showing chargeability anomalies in plan view. The IP anomaly to the SSE of the Springfield resource may represent an extension of the NW-SE trending host structure.

Contact Details

For further information see visit our website. Please contact our office if you wish to be added to our ASX announcement mail out list.

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Competent Person Statements

The information for this quarterly is based on information compiled by Mr M. Busbridge who is a Member of the Australian Institute of Geoscientists. Mr Busbridge is a full-time employee of Jaguar Minerals Ltd, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' Mr Busbridge consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Springfield Inferred Resource

To clarify the reference on page 5 to the Springfield Inferred Resource, in accordance with ASX Listing Rule 5.6 and the JORC Code, the resource estimate is as stated in the Company's IPO prospectus dated 13 April 2004: - "a global Inferred Resource estimated (at a lower cut-off of 1.0g/t gold), of 1.05 million tonnes at 1.4g/t gold, containing 47,000 ounces of gold".