



16 April 2010

ASX Announcement

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## NORTH DARLOT (WA) - VTEM RESULTS

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### **SURVEY RESULTS**

Jaguar is pleased to present the recent results from the airborne Versatile Time-Domain Electromagnetic (VTEM) survey completed at North Darlot (WA). Targeting base metal mineralisation a total of 502 line kilometres of VTEM data was collected.

From the final corrected geophysical data a number of possible bedrock related VTEM anomalies have been outlined. A total of 5 high priority and 10 lower priority anomalies have been defined.

The priority anomalies were assessed according to their potential to be sourced by metal sulphides. Geological ranking criteria included prospectivity of the lithological units covered by the anomaly, whether the geophysical anomaly was coincident or near gravity, geochemical or magnetic anomalism, and if there had been previous drilling in the vicinity and whether that historical drilling had intersected any anomalous base metal geochemistry. Table 1 ranks the top 5 high priority anomalies based on this criteria.

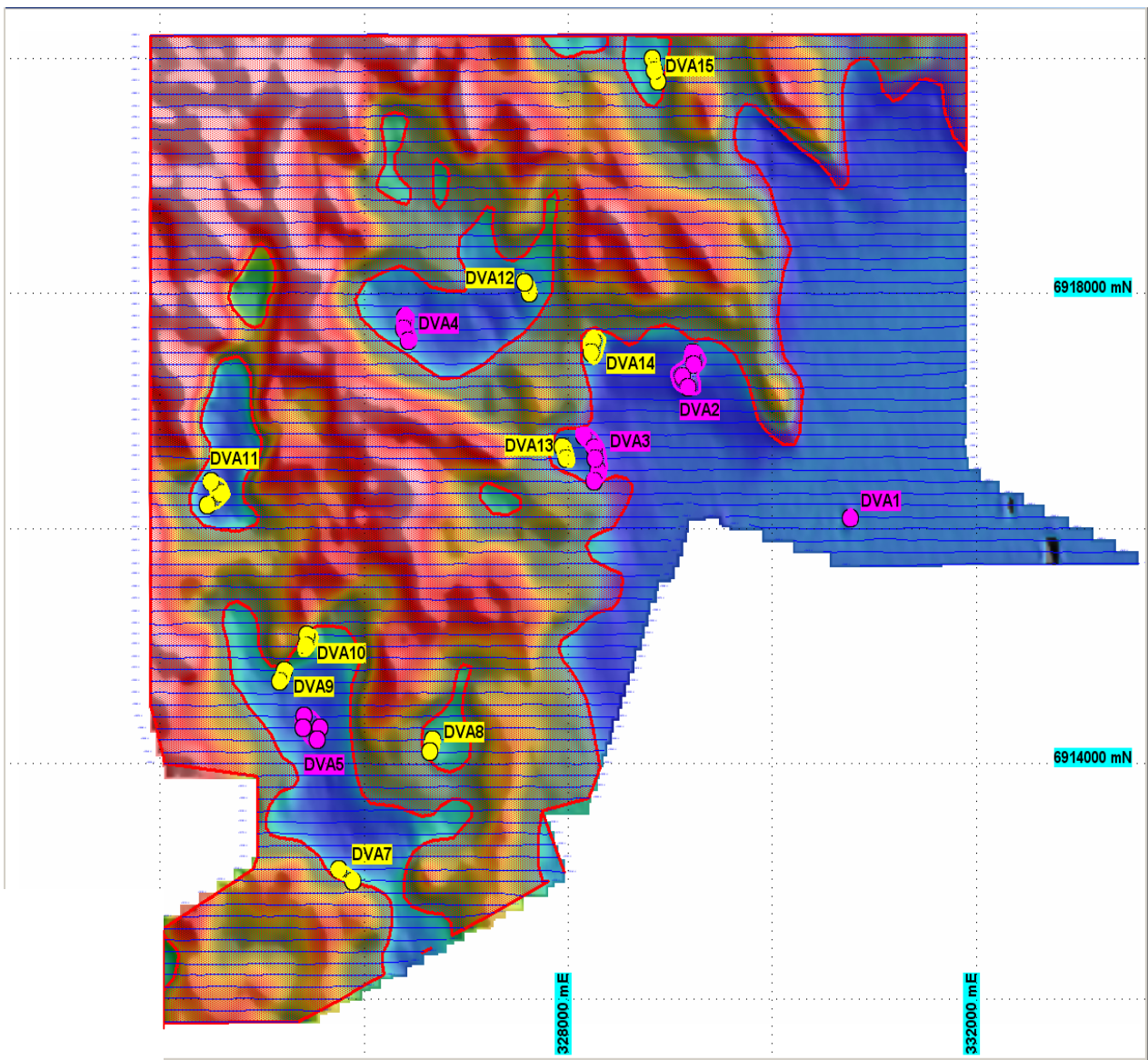
Figure 1 summarises the anomalies defined from the VTEM imagery. High priority anomalies are outlined in pink while lower priority anomalies are outlined in yellow. The red outline defines the extent of conductive overburden/cover/drainage patterns within the VTEM survey area. This area has been classed as not effectively tested by the VTEM as the current does not appear to have penetrated the conductive overburden layer.

The conductive cover saline/clay conditions of the palaeo-drainage were far more developed than anticipated and in many areas the cover response dominates through all VTEM channels. This has made the identification of potential anomalies due to bedrock sources difficult to resolve in these areas. It is encouraging that additional undisclosed anomalies may exist beneath this conductive cover, and follow up ground EM may be able to penetrate through this cover.

Geophysical 3D modelling of the 5 high priority targets is currently under way. This modelling will be used to determine future work programmes. Upcoming work may require further ground EM surveys to provide greater detail of the anomaly shape, depth and strike/dip characteristics. Robust priority anomalies will then be drill tested.

**Table 1:** The Geological ranking criteria employed to prioritise anomalies.

Anomaly	Favourable host Geology	Coincident Gravity or Magnetic Anomaly	Old drilling in vicinity	Historical geochemistry in vicinity
DVA2	✓	✓	No drilling close by	Anomalous copper
DVA4	✓	✓	No drilling close by	No anomalies
DVA5	✓	✓	Shallow drilling	No anomalies
DVA1	x	✓	No drilling close by	Anomalous copper
DVA3	x	✓	Tested by historical RC drilling	Weak gold anomalies



**Figure 1.** North Darlot VTEM anomalies of potential interest. High priority anomalies are outlined in pink while lower priority anomalies are outlined in yellow. The red outline defines the extent of conductive overburden/cover/drainage patterns.

## **BACKGROUND**

At North Darlot in the Eastern Goldfields of Western Australia, Jaguar is the manager of a joint venture with Barrick (Darlot) NL (“Barrick”) to explore for volcanic hosted massive sulphide (“VHMS”) mineralisation. Jaguar is currently earning 80% of the base metal rights at North Darlot.

In 2006, Barrick’s diamond drilling intersected alteration assemblages and textures that are typical of those seen distal to VHMS mineralisation in Tasmania (Rosebery, Que River) and at the Jabiru Metals Ltd held Jaguar/Teutonic Bore style of VHMS deposits located 65km south-west of North Darlot.

The North Darlot tenements have had little exploration for base metal mineralisation, being a focused gold play since the 1980’s.

In the search for VHMS mineralisation, Jaguar completed an airborne Versatile Time-Domain Electromagnetic (VTEM) survey. Airborne electromagnetic geophysical surveys are often used to target buried (up to 400m deep) conductors associated with VHMS mineralisation. Discovery of some of the more important deposits using this technique include the Whundo copper zinc deposits near Radio Hill in the Pilbara and this technique also contributed to the Lake Austin VHMS discovery near Meekatharra.

## **CONTACT DETAILS**

### **Jaguar Minerals Ltd (ASX Code : JAG)**

For further information you can 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 announcement is based on information compiled by Mr M Busbridge who is a Member of AIG. Mr Busbridge is an 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.