



14 June 2010

ASX Announcement

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MERIDIEN RESOURCES LTD TO  
FARM-IN TO JAGUAR'S MT DAVID PROJECT  
AND TAKES OPTION TO EARN 80% OF JAGUAR'S SPRINGFIELD PROJECT

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**Mount David (NSW:Gold/Copper)**

Jaguar Minerals Ltd ("Jaguar") (**ASX:JAG**) is pleased to announce that it has entered into an agreement whereby Meridien Resources Ltd ("Meridien") (**NSX: MRW**) has the right to earn up to 60% of the Mt David project if it meets staged expenditure requirements, totalling \$300,000 over 3 years.

Jaguar's Mt David project (EL 5242) is located 100km south of Bathurst in central NSW, within the regional Lachlan Fold Belt. The project area includes the old Mt David gold mine hosted by Silurian sedimentary rocks (past production of 27,000oz), and is 10km north of the Lucky Draw mine previously mined by RGC (240,000oz).

Once Meridien has met its expenditure commitments and completed its earn in period, Jaguar can elect to commence funding exploration expenditure in accordance with its participating interest; or not commence contributions to exploration expenditure at which point Jaguar's interest would dilute according to a standard dilution clause. In the event that Jaguar's participating interest reduces to less than 5% equity in the tenement Jaguar's interest shall convert to a 3% Net Smelter Return royalty.

**Springfield (NSW: Gold/Copper)**

Springfield is located 12 km south-south east of the historic mining town of Gulgong, and 14 km north-north west of the regional centre of Mudgee in NSW.

For a fee of \$40,000 (cash and exploration expenditure) Meridien has an option (for 6 months) to elect to acquire 80% of Jaguar's wholly owned Springfield project for \$100,000 cash and \$200,000 shares in Meridien at ASX listing price. Jaguar's 20% interest to be free carried to feasibility at which point both parties may elect to contribute in proportion to their participating interest. In the event that Jaguar's participating interest reduces to less than 5% equity in the tenement Jaguar's interest shall convert to a 1.5% Net Smelter Return royalty.

The principal area of interest at Springfield is a strong geophysical target that has some similarities to the magnetic bodies that host the Cadia-Ridgeway porphyry ore bodies 80km to the southwest.

## **Meridien Resources Ltd**

Meridien has previously acquired the gold tailings project at Burruga (NSW) and has entered into a contract for the acquisition of the 200 acre freehold property covered by the Company's mining tenement. Subject to permitting Meridien plans to be in production at Burruga within 18 months.

Meridien's plan is to become a significant gold producer in the Lachlan Fold Belt (NSW) by identification and acquisition of advanced JORC code resource projects.

Meridien is currently undertaking a capital raising of \$350,000 from sophisticated investors to bolster its working capital. Meridien is concurrently preparing a Prospectus to raise a further \$4M and to apply to the Australian Securities Exchange ("ASX") for listing of its securities.

## **Jaguar's Upcoming Programme**

Jaguar sort divestment of its NSW projects, as its focus increases on its North Darlot Joint Venture with Barrick (Darlot) NL (a wholly owned subsidiary of Barrick Gold Corporation).

Jaguar was recently awarded a Co-Funded Drilling Grant for its proposed drilling programme, targeting 'base metal' (zinc, lead and associated copper) mineralisation at the North Darlot project. Pursuant to the terms of the WA Exploration Incentive Scheme award Jaguar will receive matching funding of up to \$150,000.

The Co-Funded North Darlot drill programme will test the high priority Versatile Time-Domain Electromagnetic (VTEM) anomalies, identified from Jaguar's geophysical survey completed over the project area.

## **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.