

# QUARTERLY REPORT

31 March 2011



JAGUAR MINERALS LTD  
ACN 107 159 713



## EXPLORATION

While the Directors of Jaguar Minerals Ltd (“Jaguar”) continue to research and evaluate new opportunities, work continues on existing projects through our JV partners. During this period Jaguar continues to adhere to its policy of reducing unnecessary expenditure and reducing administration costs wherever possible.

Jaguar is pleased to present the following update of activities for the March 2011 quarter.

### **MOUNT JUKES (Tasmania) – (Copper/Gold Base Metals) Corona Gold Ltd – Farm-in/JV**

Located south of Queenstown, and only 4 km along strike of the Mt Lyell copper mine, the main commodities of interest within the Mt Jukes project, are copper and gold, with additional scope for zinc, lead, and silver mineralisation.

Jaguar’s JV partner Corona Gold Ltd (“Corona”) completed a tenement wide heli VTEM (versatile time-domain electromagnetic) survey which extended for roughly 800 line kilometres over the tenements.

The VTEM survey included ~30km of strike of Mt Read Volcanics, targeting outcropping and buried VHMS mineralisation to a depth of 400m from surface. VTEM geophysics is ideally suited to the targeting of buried (up to 500m deep) conductors associated with VHMS mineralisation. VTEM provides an excellent signal/background noise ratio enabling good resolution of any conductor signal present.

Information collected by the VTEM survey is currently being interpreted and Corona is expecting that final results and modelling of any high priority targets will be available by the next reporting period.

### ***Details of Corona Farm-in/JV Agreement***

Jaguar has entered into an agreement whereby Corona Gold Ltd (“Corona”) has the right to earn up to 80% of the Mt Jukes project if it meets staged expenditure requirements totalling \$600,000 by 30 April 2012.


### **NEW SOUTH WALES**

In 2010 Jaguar entered into farm-in/joint venture agreements with Meridien Resources Ltd (“Meridien”) over its NSW tenements. Meridien listed on the Australian Securities Exchange during the March 2011 quarter.

### **Springfield EL5991 (Gold)**

Springfield is situated approximately 220km north west of Sydney and lies between the towns of Gulgong and Mudgee. The tenement covers 70km<sup>2</sup>.

During the quarter, Meridien exercised its option on Jaguar’s Springfield tenement located in central western New South Wales.



Meridien paid Jaguar \$100,000 cash and issued 1,000,000 fully paid ordinary shares to acquire an 80% interest in the property. Jaguar retains a 20% interest in the property which is free carried to feasibility

### **Mt David EL5242 (Gold)**

The farm-in agreement for Mt David, allows Meridien to earn a 60% interest in EL 5242 by committing a minimum \$300,000 on exploration by 26 February 2013.

The tenement is located 20km southwest of Bathurst. The old Mt David gold mine produced approximately 27,000 ounces at 12.39g/t Au during the late 19th and early 20th centuries.

No significant field work was undertaken on this project during the quarter. Meridien engaged Rangott Mineral Exploration Pty Ltd who commenced a review of available exploration data for the Mt David licence ahead of planning future exploration programmes.

## **WESTERN AUSTRALIA**

### **North Darlot (Base Metals)**

There was no reportable activity conducted on this project during the quarter.

## CONTACT DETAILS

If you require further information on Jaguar's up-coming work programs or have any queries please do not hesitate to visit our website, or contact us.

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### ***Competent Person Statement***

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.