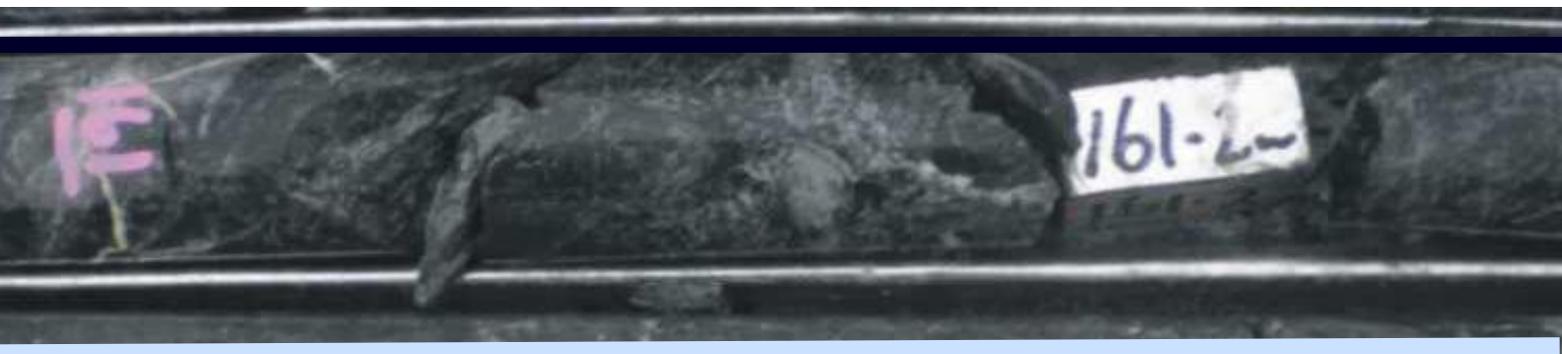


QUARTERLY
REPORT
December 2011



JAGUAR MINERALS LIMITED
ABN 43 107 159 713

EXPLORATION

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

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

On the 19th January Jaguar announced the discovery of significant copper mineralisation by its joint venture partner Corona Gold Ltd (“Corona”) at the Mt Jukes Project in Tasmania.

The Mt Jukes Project is located within the Mount Read Volcanics just south of Queenstown on the West Coast of Tasmania and covers 185km² of contiguous tenure to the south of the My Lyell mine and is just 1.7km from the Mt Lyell open cut wall.

Corona commenced its drilling programme late in the 2011 field season, the first hole (SDD001), Figure 1, was designed to test mineralisation below the Prince Darwin adit and to intersect the northern end of a magnetic anomaly discovered in a VTEM survey undertaken earlier in the year.

SDD001 intersected highly altered magnetite-chlorite volcanic rocks with intense magnetite-chlorite-silica-carbonate-pyrite-chalcopyrite-fluorite alteration and hydraulic breccias. Native copper was also seen in the upper weathered parts of the hole.

To date results have shown an interval of altered volcanics assayed **122m at 0.4% Copper between 66 and 188m**. The interval also showed elevated levels of gold (0.12g/t), silver (2.0g/t), cerium (1,351ppm) and lanthanum (714ppm).

Subsequent holes have been directed at the centre of the magnetic anomaly, SDD002 (200.2m) was located about 240m south of SDD001 and inclined at 45^o to the east and SDD003 (147m) inclined at 70^o to the east. Assays from these two holes are pending.

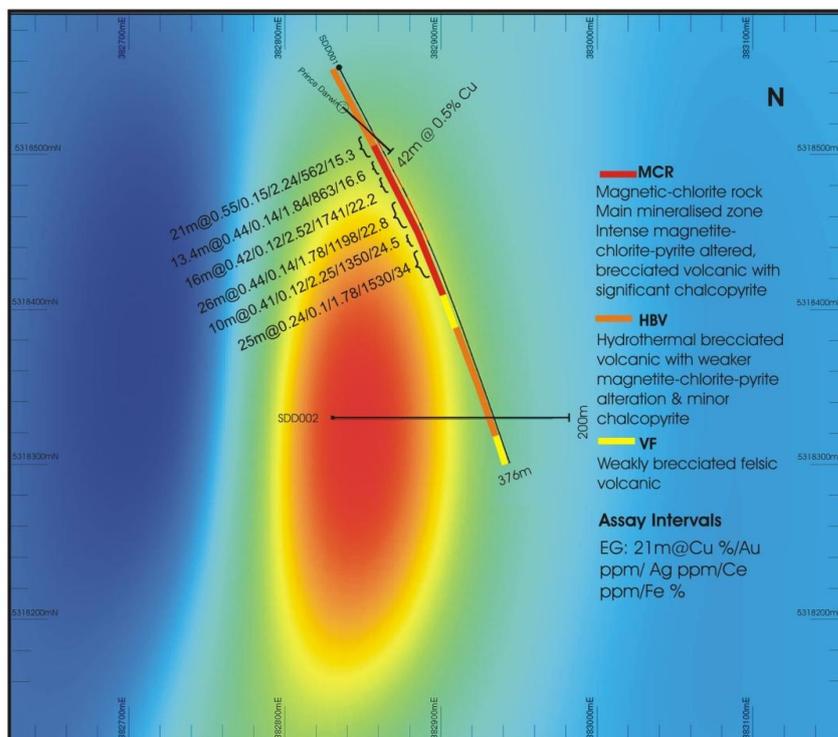


Figure 1: Plan view of SDD001, Prince Darwin adit and magnetic anomaly showing SDD001 skimmed the northern end of the main magnetic anomaly

Jaguar currently holds a 49% interest and is free carried through the currently drilling program. Jaguar’s interest in Mt Jukes will dilute to a 20% interest pursuant to the farm-in agreement with Corona.

SPRINGFIELD/MT DAVID (New South Wales) - (Gold)
Meridien Resources Ltd – JV

Springfield is situated approximately 220km north west of Sydney and lies between the towns of Gulgong and Mudgee. The tenement covers 70km² and is located in the upper catchment of the historically significant Gulgong alluvial goldfield.

The Mt David 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 on-site exploration was undertaken by Meridien Resources on the tenements pending renewal applications submitted in the early part of the quarter.

WILSON RIVER (Tasmania) – (Lead, Zinc, Silver)

No reportable activities were undertaken during the period.

CORPORATE

BOARD RESTRUCTURE

On the 30 November 2011, the Company announced the appointment of Mr John Hannaford as Non-Executive Director to the Company Board. Mr Hannaford has broad financial experience from several corporate roles in Australia, Asia and Europe with a resources emphasis. Mr Hannaford holds a Bachelor of Commerce degree and is a qualified Chartered Accountant, and has acted as Company Secretary and Financial Controller to a number of ASX listed Companies. Mr Hannaford is a Director of Ventnor Capital.

The extensive experience of Mr Hannaford in the resource and corporate sectors will significantly strengthen and consolidate the board of Jaguar.

Mr Hannaford replaces Ms Anderson who continues her role as Managing Director at Southern Gold Ltd.

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 Persons Statement

The information for this announcement is based on information compiled by Mr R Monti who is a Member of AusIMM. Mr Monti is a director 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 Monti consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.