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ASX ANNOUNCEMENT

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JAGUAR ELECTS TO PARTICIPATE IN MOUNT JUKES PROJECT JV

Jaguar Minerals Ltd ("Jaguar", ASX code: JAG) is pleased to announce that Corona Minerals Ltd ("Corona") (formerly Corona Gold Ltd) has advised that it has met the second earn-in referred to in the JV agreement to earn a further 29% interest in the Mt Jukes Project, bringing their total interest to 80%. Jaguar has elected to participate in the Mount Jukes JV at its current 20% equity level.

Corona advised that expenditure in excess of \$600,000 and a total of 1008.35 metres over 18 holes had been completed at the South Darwin Prospect.

Corona's first drill hole (SDD001) under the Prince Darwin adit was designed to test mineralisation below the adit and to intersect the northern end of the magnetic anomaly.

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

Results for SDD001 and an interval of altered volcanics assayed 122m at 0.4% Cu 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. Furthermore, this hole seems to have missed the main magnetic anomaly.

SDD002 from a site about 240m south of SDD001 was directed at the centre of the magnetic anomaly. This hole of 200.2m was inclined at 45° to the east and a further hole, SDD003 (147m) was drilled from the same site inclined at 70° to the east. No assays are currently available for these subsequent holes.

Corona also completed additional Air Core drilling at the Pearls Find Prospect.

Yours faithfully,

Richard Monti
Chairman

24 February 2012