



Press Release No. 1-06

## **JAGUAR NICKEL SHAREHOLDERS APPROVE SALE OF GUATEMALAN SUBSIDIARY**

**January 24, 2006, Toronto, Ontario** Jaguar Nickel Inc. (the “Company”) (TSX: JNI) announced today that its shareholders have approved the sale of all of the outstanding shares of the Company’s wholly-owned Guatemalan subsidiary, Jaguar Nickel, S.A., to BHP Billiton for a purchase price of CDN \$19 million cash (the “Transaction”). As part of the Transaction, the Company will enter into an exploration alliance with BHP Billiton.

The Transaction is expected to close on January 31, 2006.

For additional information on this press release please contact:  
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Trading Symbol on the TSX: “JNI”

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