

Press Release No. 17-05

JAGUAR NICKEL EXPANDS ITS EXPLORATION PROGRAM WITH ITS CHATALA LICENSE

Historical data indicates laterite occurrences on this property

October 4, 2005, Toronto, Ontario Jaguar Nickel Inc. (TSX: JNI) today announces that the Company's application for the Chatala exploration license has been granted by the Ministry of Energy and Mines of Guatemala.

"The Chatala license is important to our exploration program as it has an area of 43 km² and forms part of a 28 km long contiguous block of licenses, comprising 5 licenses and 2 applications for license located immediately north of the Sechol Project," explains Mr. Richard Weizenbach, Chief Operating Officer. "The historical data demonstrates a mineralization pattern that is consistent with our detailed knowledge of the Sechol project area."

Available historical mapping and pit information developed by Transmetales Ltd. ("Transmetales") (1968), indicate laterite occurrences in two zones within the Chatala license - the Chatala and Chitcoj laterite.

The Chatala laterite zone was mapped by Transmetales over an estimated 8 km length on an east-west trend. Information from 35 old pits shows intercepts of greater than 1% Ni, over greater than 2 metres, in 13 pits with up to 1.14% Ni over 4 metres in one pit.

The Chitcoj laterite zone was mapped by Transmetales over a 5 km trend and extends into the adjacent Marichaj license area to the west. Information from 37 old pits shows intercepts greater than 1% Ni, over greater than 2 metres, in 7 pits including 1.7% Ni over 7 metres in one pit. The pits did not penetrate the full lateritic profile.

Detailed mapping and pitting is planned by Jaguar for these two areas to determine the economic potential.

Jaguar's current property holdings comprise 14 exploration licenses and 6 applications for license, including one extension, for a total area of approximately 734 km² spanning a 180 km trend along the prospective ophiolitic belts.

Exploration Licenses	Area Granted km²
Sechol	6.42
Marichaj	24.50
Nueva Caledonia I	49.34
San Lucas	20.00
Quisis	20.00
Seamay	4.52
El Túnico	34.16
Virginia	80.87
La Ruidosa	76.00
Los Tres Juanes	64.31
Cahabón	6.30
Chatala	43.00
San Lucas II	36.00
Sechol II	13.10
TOTAL	478.52

Applications for License	Area km²
La Coincidencia	78.20
Nueva Caledonia II	49.83
Rio Colorado	69.00
Matanzas	28.00
San Lucas I	21.00
San Lucas II extension	9.00
TOTAL	255.03

Maps identifying the northwest regional exploration area which includes the Chatala license, and the Jaguar licenses and applications for license in Guatemala can be viewed on the Company's website (www.jaguarnickel.com).

Exploration work on the Chatala property is supervised by Paul Nagerl, P.G.O., Chief Geologist at Jaguar Nickel Inc., a Qualified Person as defined in National Instrument 43-101.

About Jaguar Nickel Inc.

Jaguar Nickel Inc. (TSX: JNI) is a professionally managed Canadian nickel exploration and mine development company. The Company's current exploration and development program is focused on the nickel laterite deposits of its licensed properties in Guatemala, Central America.

For additional information on this press release please contact:
Richard Weizenbach, Executive Vice-President and Chief Operating Officer

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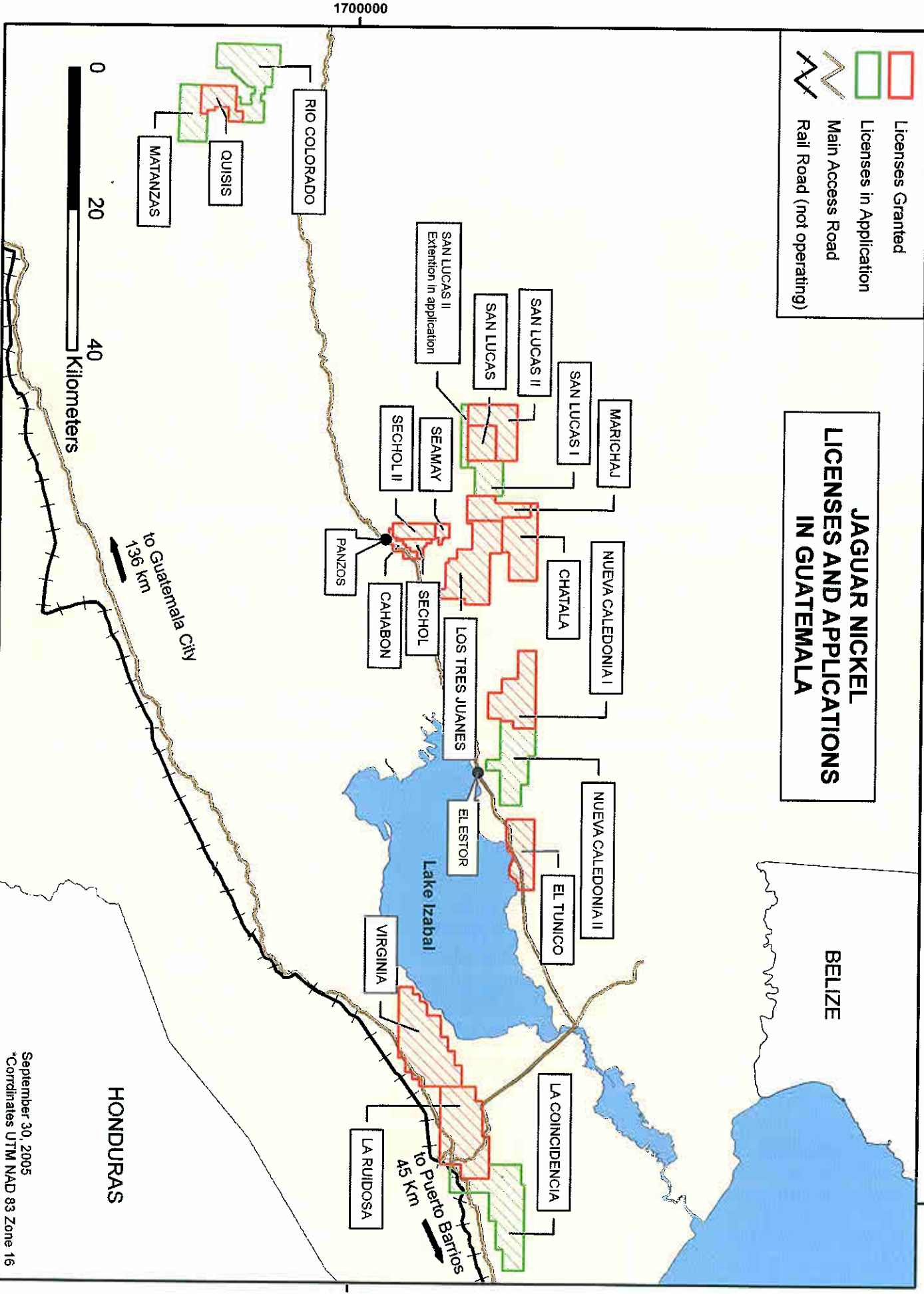
Tel.: 416-363-1124 Fax: 416-360-0728

Trading Symbol on the TSX: "JNI"

The Toronto Stock Exchange does not accept responsibility for the adequacy or accuracy of this release. This news release may contain certain forward looking statements which involve known and unknown risks, delays, and uncertainties not under the Company's control which may cause actual results, performances or achievements of the Company to be materially different from those implied by such forward looking statements.

**JAGUAR NICKEL
LICENSES AND APPLICATIONS
IN GUATEMALA**

- Licenses Granted
- Licenses In Application
- Main Access Road
- Rail Road (not operating)



to Guatemala City
136 km

to Puerto Barrios
45 Km

**JAGUAR NICKEL
LICENSES AND APPLICATIONS
IN GUATEMALA**

BELIZE

HONDURAS

September 30, 2005
*Coordinates UTM NAD 83 Zone 16

210000

310000

210000




310000

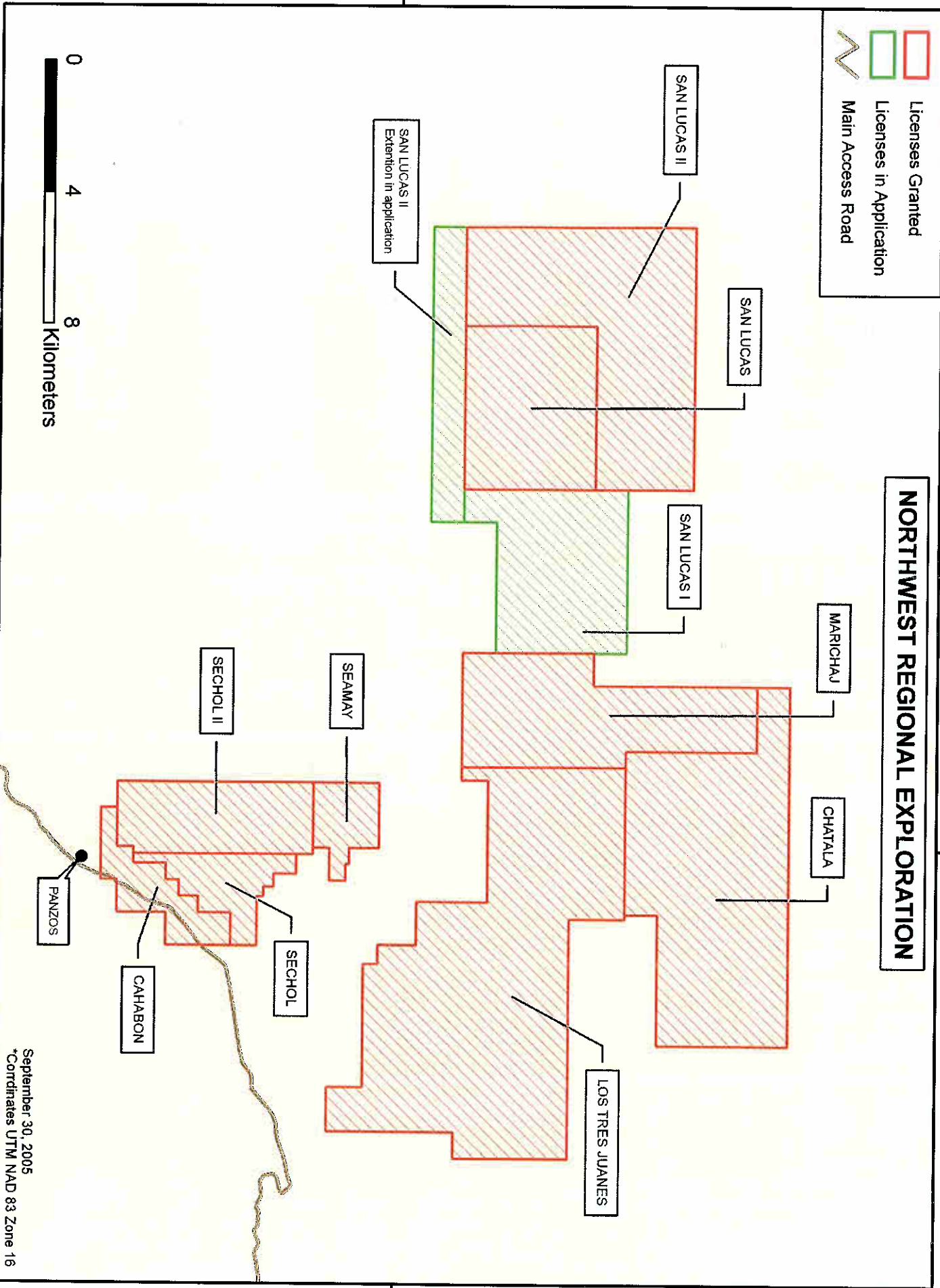
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NORTHWEST REGIONAL EXPLORATION

Legend:

-  Licenses Granted
-  Licenses in Application
-  Main Access Road



September 30, 2005
*Coordinates UTM NAD 83 Zone 16