



Press Release No. 10-05

## LATEST DRILL RESULTS FURTHER 'DEFINE' PROGRESS TOWARDS PROJECT DEVELOPMENT

**June 28, 2005, Toronto, Canada:** Jaguar Nickel Inc. (TSX: JNI) today announces its latest drill results continue to show well mineralised nickel laterite consistent with its previous drill program on the El Inicio deposit of its Sechol nickel laterite project. The assay data received was from 133 holes in the 50m spaced "definition" drill program and supports the results from the previous 100m spaced drilling over the same area. The company has also recently filed its NI43-101 Technical Report for Sechol on SEDAR.

"As we progress from exploration towards project development, what we really want to see is good continuity in the mineralization pattern and that is exactly what we're seeing with these latest results. It also adds confidence to our resource estimations when we have a report showing consistency within the results of our drill programs," explains Mr. Richard Weizenbach, Project Director. "We are on track to complete the drilling at the El Segundo and the Rio Negro deposits at a nominal 100m spacing and produce a revised resource estimate including these newly drilled portions."

This concludes the reporting of the "definition" holes with acceptable core recoveries drilled on a 50m by 50m grid over a portion of the El Inicio deposit, completed from January 2005 through April 2005.

Of the 133 holes reported in this release 123 have intercepts of nickel bearing laterite exceeding a 1% nickel cut-off, including 25 holes with average grades exceeding 2% nickel, with one example showing 26.7 metres grading 2.14% nickel in hole JNI-05-758.

**El Inicio – 50m x 50m Grid**  
**Table of Intercepts  $\geq 1.00\%$  nickel cut-off**

HOLE NAME	FROM (m)	TO (m)	INTERVAL (m)	Ni (%)
JNI-05-620	7.00	14.85	7.85	1.37
JNI-05-623	1.40	6.90	5.50	1.85
JNI-05-624	5.50	9.15	3.65	1.49
JNI-05-625	0.00	2.50	2.50	1.38
JNI-05-626	1.50	5.60	4.10	1.58
JNI-05-627	0.75	9.40	8.65	1.78
JNI-05-628	5.12	15.40	10.28	1.73
JNI-05-631	2.95	5.00	2.05	1.35
JNI-05-632	3.50	11.50	8.00	1.77
JNI-05-633	3.00	5.90	2.90	1.91
JNI-05-634	2.25	6.50	4.25	1.57
JNI-05-635	4.00	11.40	7.40	1.88
“ “	13.90	17.30	3.40	1.53
JNI-05-636	1.90	5.20	3.30	1.66
JNI-05-638	1.80	14.85	13.05	1.52
JNI-05-639	6.10	14.50	8.40	1.79
JNI-05-640	0.60	7.25	6.65	2.04
JNI-05-642	0.00	5.90	5.90	1.95
JNI-05-643	0.80	6.25	5.45	1.08
JNI-05-644	0.60	6.00	5.40	1.88
JNI-05-645	0.00	6.75	6.75	1.73
JNI-05-646	0.00	2.00	2.00	1.38
JNI-05-647	0.00	6.30	6.30	1.65
JNI-05-648	0.00	5.00	5.00	1.84
JNI-05-649	0.00	8.75	8.75	1.94
JNI-05-650	0.00	3.30	3.30	1.42
JNI-05-651	0.00	3.40	3.40	1.25
JNI-05-652	0.00	4.80	4.80	1.65
JNI-05-654	0.60	9.05	8.45	1.86
JNI-05-655	0.55	8.65	8.10	1.80
JNI-05-656	0.00	4.40	4.40	1.56
JNI-05-657	0.30	5.20	4.90	2.05
JNI-05-658	0.00	6.75	6.75	1.60
JNI-05-659	0.00	6.75	6.75	2.07
JNI-05-660	0.70	3.20	2.50	1.68
JNI-05-661	0.00	12.00	12.00	1.61
JNI-05-662	1.00	11.30	10.30	1.85
JNI-05-663	2.50	7.20	4.70	1.66
JNI-05-664	0.70	9.80	9.10	1.69
JNI-05-665	0.00	11.60	11.60	1.53
JNI-05-666	0.00	5.20	5.20	2.43
JNI-05-667	0.00	17.00	17.00	1.96

HOLE NAME	FROM (m)	TO (m)	INTERVAL (m)	Ni (%)
JNI-05-669	0.00	8.25	8.25	2.23
JNI-05-670	0.00	10.30	10.30	2.32
JNI-05-671	0.60	16.90	16.30	1.73
JNI-05-672	0.00	7.70	7.70	2.01
JNI-05-673	1.80	13.20	11.40	1.62
JNI-05-674	0.00	4.50	4.50	1.88
JNI-05-676	0.00	4.70	4.70	1.78
JNI-05-677	0.80	7.40	6.60	1.93
JNI-05-681	0.00	6.00	6.00	1.55
JNI-05-682	7.50	11.50	4.00	2.01
“ “	1.20	5.00	3.80	1.02
JNI-05-684	2.00	22.00	20.00	2.02
JNI-05-685	0.00	12.40	12.40	1.76
JNI-05-686	0.00	3.70	3.70	1.68
JNI-05-688	8.20	11.00	2.80	1.92
JNI-05-692	0.00	9.65	9.65	2.20
JNI-05-693	0.00	2.25	2.25	1.65
JNI-05-694	0.00	9.55	9.55	1.82
JNI-05-695	0.00	3.00	3.00	1.75
JNI-05-696	1.65	9.90	8.25	1.88
JNI-05-697	0.70	11.30	10.60	2.04
JNI-05-698	0.00	5.95	5.95	1.90
JNI-05-699	0.00	9.80	9.80	1.74
JNI-05-700	0.00	8.30	8.30	1.77
JNI-05-701	1.30	4.85	3.55	1.89
JNI-05-702	0.00	9.00	9.00	1.96
JNI-05-703	0.50	9.55	9.05	1.46
JNI-05-704	0.90	12.15	11.25	2.05
JNI-05-705	1.60	13.10	11.50	2.16
JNI-05-706	8.65	29.70	21.05	2.13
JNI-05-707	2.00	19.00	17.00	1.81
“ “	22.85	26.00	3.15	1.27
JNI-05-708	3.40	13.45	10.05	3.07
“ “	15.50	23.60	8.10	1.78
JNI-05-709	6.00	8.00	2.00	1.73
“ “	11.00	28.60	17.60	1.62
JNI-05-710	5.00	13.00	8.00	1.43
JNI-05-711	1.50	11.20	9.70	1.60
JNI-05-712	8.00	16.95	8.95	1.45
JNI-05-713	0.00	25.10	25.10	1.86
JNI-05-714	0.90	13.40	12.50	1.51
JNI-05-715	4.00	20.50	16.50	1.72
JNI-05-717	4.15	6.90	2.75	1.24
JNI-05-718	1.20	10.05	8.85	1.30
JNI-05-719	2.20	5.20	3.00	1.67
JNI-05-720	0.00	6.25	6.25	1.68
JNI-05-721	0.60	13.75	13.15	1.86

HOLE NAME	FROM (m)	TO (m)	INTERVAL (m)	Ni (%)
JNI-05-722	1.60	9.50	7.90	1.67
JNI-05-723	0.70	7.20	6.50	1.36
JNI-05-724	0.20	4.75	4.55	2.08
JNI-05-725	0.10	14.30	14.20	2.38
JNI-05-726	2.55	11.10	8.55	1.39
JNI-05-727	10.30	32.75	22.45	1.84
JNI-05-728	1.30	7.45	6.15	1.43
JNI-05-729	0.70	3.00	2.30	1.22
JNI-05-730	3.70	12.10	8.40	2.41
JNI-05-731	4.10	6.65	2.55	1.59
“ “	9.50	17.55	8.05	1.37
JNI-05-732	1.70	12.50	10.80	2.21
JNI-05-733	1.00	14.00	13.00	1.50
JNI-05-734	0.45	8.15	7.70	2.07
JNI-05-735	2.00	13.55	11.55	1.83
JNI-05-736	4.10	12.50	8.40	2.00
JNI-05-737	1.60	13.50	11.90	1.65
JNI-05-738	2.30	9.40	7.10	1.66
JNI-05-739	3.00	16.35	13.35	1.76
JNI-05-740	5.60	20.20	14.60	1.90
JNI-05-741	5.00	13.25	8.25	1.53
JNI-05-742	3.20	18.70	15.50	1.74
JNI-05-743	1.10	7.10	6.00	1.87
JNI-05-744	0.20	5.50	5.30	2.08
JNI-05-745	0.50	9.60	9.10	1.80
JNI-05-746	0.00	9.80	9.80	1.61
JNI-05-747	1.10	10.40	9.30	1.71
JNI-05-748	1.00	11.70	10.70	1.70
JNI-05-749	4.00	14.50	10.50	1.55
JNI-05-750	1.55	4.35	2.80	1.82
JNI-05-751	0.10	13.50	13.40	2.40
JNI-05-752	0.00	4.50	4.50	1.17
JNI-05-753	2.20	9.50	7.30	2.03
JNI-05-754	0.00	14.20	14.20	1.83
JNI-05-755	1.50	17.10	15.60	1.33
JNI-05-756	0.00	5.10	5.10	1.61
JNI-05-757	0.25	7.10	6.85	1.70
JNI-05-758	5.00	31.70	26.70	2.14
JNI-05-763	1.00	4.70	3.70	1.67
JNI-05-765	1.05	3.40	2.35	1.55

Sample preparation was undertaken by BSI Inspectorate laboratory in Guatemala City and assay by SGS Lakefield Research Analytical Services laboratory in Canada.

The compositing of nickel grade in the individual holes was done using a nickel cut-off of 1.00%, a minimum intercept length of 2 metres and a maximum length of internal waste of 2

metres. The compositing was done across geological boundaries. It has not yet been determined what cut-off grade should be used in an economic model.

The data were validated and the intersections calculated by the designated Qualified Person for the project as defined in National Instrument 43-101, Andrew F. Ross FAusIMM (CP), of Snowden Mining Industry Consultants of Vancouver.

**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.

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