



Press Release No. 16-05

## **JAGUAR NICKEL GRANTED VIRGINIA EXPLORATION LICENSE** *A Number of New Laterite Occurrences Mapped at Las Minas Project*

**September 29, 2005, Toronto, Ontario** Jaguar Nickel Inc. (TSX: JNI) today announces that the Company's application for the Virginia exploration license has been granted by the Ministry of Energy and Mines of Guatemala.

The Virginia license forms part of the Las Minas Project Area which comprises two southwest trending contiguous licenses and a license application, totaling 236 km<sup>2</sup> over a 43 km strike length, located south of Lake Izabal in eastern Guatemala and on strike with known deposits.

"This is a very exciting development for our Company and our shareholders as the Las Minas Project appears to have promising nickel laterite potential," explains Mr. Richard Weizenbach, Executive Vice President and Chief Operating Officer. "Based on the mapped laterite area and the historic resource adjacent to our properties, we are going to focus our regional exploration energies on this area."

Recent mapping of the area carried out by Jaguar's exploration team has identified new laterite occurrences that cover an area several times the size of our Sechol Project. To date, laterite has been mapped over the La Ruidosa and Virginia licenses in seven prospective zones referred to as Rosario, Valle Nuevo, San Gil, Pueblo Nuevo, Manzanal, La Cumbre and Rio Banco. Outcrop of limonitic laterite is abundant over these mapped areas. Eight old pits have been located with depths of up to eight metres, however they did not penetrate the lower saprolite horizon. As historic records of these pits are unavailable sampling is underway. The laterite zones occur along strike, northeast of nearby nickel laterite deposits held by a third party, where a collective historic resource in excess of 20 million tonnes has been reported.

More detailed work is necessary to establish the full extent of laterite development at the Las Minas Project. The Company plans to continue mapping and sampling of the prospective areas within the Las Minas Project, followed by a program of ground penetrating radar and wide spaced drilling.

A map of the Las Minas Project Area can be viewed on the Company's website ([www.jaguarnickel.com](http://www.jaguarnickel.com)).

### **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

Website: [www.jaguarnickel.com](http://www.jaguarnickel.com)

2015 – 120 Adelaide Street West, Toronto, Ontario M5H 1T1

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

Trading Symbol on the TSX: "JNI"

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