



Press Release No. 08-06

## **JAGUAR NICKEL INC. PROVIDES UPDATE ON SHAREHOLDER RIGHTS PLAN**

**TORONTO, CANADA – October 5, 2006 – JAGUAR NICKEL INC.** ("Jaguar Nickel") (JNI – TSX) announced today that on October 4, 2006, the Bureau de décisions et de révisions en valeurs mobilières (Québec) rejected an application made by Northern Financial Corporation ("Northern") for a temporary cease trading order with respect to the shareholder rights plan adopted by Jaguar Nickel on September 19, 2006 (the "Rights Plan") and determined to hold a further hearing on Northern's application for a permanent cease trading order with respect to the Rights Plan on October 12 and 16, 2006.

### **About Jaguar Nickel**

Jaguar Nickel is a well funded Canadian mineral exploration and development company. It has entered into an exploration alliance with BHP Billiton for the exploration and development of nickel mining properties in Canada, Alaska, the mid-continental United States and Greenland, excluding certain properties currently held by BHP Billiton. Jaguar Nickel's shares are traded on the TSX under the symbol JNI.

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Trading Symbol on the TSX: "JNI"

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