



Press Release No. 13-04

DRILLING ON SECHOL PROJECT CONTINUES TO RETURN ENCOURAGING RESULTS

June 17, 2004, Toronto, Canada: Jaguar Nickel Inc. (TSX: JNi) is pleased to report the assay data received for an additional 39 holes in its ongoing drilling program on the Sechol nickel / cobalt laterite project in Guatemala.

Results to date indicate good continuity of the mineralization at 100 metre drill spacing. Of the 39 holes 23 have intercepts of nickel bearing laterite exceeding a 1.00% nickel cut-off. Of these 2 holes have intercepts exceeding 2% nickel and another 11 holes have intercepts exceeding 1.5% nickel.

Table of Intercepts ³ 1.00% nickel cut-off

Hole	Intercept		Interval (m)	Ni (%)	Co (%)
	From (m)	To (m)			
JNI-04-072	0.00	2.03	2.03	1.52	0.02
JNI-04-074	0.00	5.45	5.45	1.95	0.01
JNI-04-075	0.00	7.00	7.00	1.56	0.04
JNI-04-076	0.00	3.30	3.30	1.66	0.02
JNI-04-077	0.00	4.50	4.50	1.37	0.04
JNI-04-079	2.00	4.80	2.80	1.40	0.05
JNI-04-081	0.00	3.60	3.60	1.40	0.05
JNI-04-082	0.30	15.50	15.20	1.80	0.03
JNI-04-083	3.00	12.60	9.60	2.30	0.02
JNI-04-084	1.20	10.80	9.60	1.53	0.08
JNI-04-085	0.00	4.05	4.05	1.83	0.03
JNI-04-086	0.00	3.75	3.75	1.25	0.05
JNI-04-089	0.00	2.40	2.40	1.26	0.01
JNI-04-092	0.50	11.80	11.30	2.12	0.03
JNI-04-094	4.00	7.50	3.50	1.42	0.05
JNI-04-095	0.00	2.30	2.30	1.69	0.03
JNI-04-098	5.60	11.20	5.60	1.29	0.04
JNI-04-099	2.50	10.10	7.60	1.54	0.05
JNI-04-100	2.65	10.75	8.10	1.80	0.02
JNI-04-101	1.00	11.00	10.00	1.30	0.04
JNI-04-102	1.90	6.50	4.60	1.54	0.04
JNI-04-103	0.80	4.10	3.30	1.48	0.03
JNI-04-104	9.50	14.30	4.80	1.48	0.03

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 the nickel and cobalt grades 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.

Core recovery in the mineralized zone in 3 additional holes for which results are available (088, 093, 105) fell below an acceptable standard, are not reported and are scheduled for re-drilling. The accompanying map show the location of the completed holes and the holes for which assay results have been reported.

Since the start of the drilling program in March 2004 197 HQ core holes (3080m) have been completed on the El Inico grid. Drilling is on a regular 100m x 100m grid and is ongoing with approximately 240 more holes planned in this phase of this program. Additional drilling will be planned and executed as warranted by results

The data were validated and the intersections calculated by the designated Qualified Person for the project as defined in National Instrument 43-101, H. Andrew Daniels P. Geo., of GeoVector Management Inc. of Nepean, Ontario.

Jaguar is a well funded, professionally managed resource company involved in developing nickel-cobalt laterite properties in Guatemala, Central America. The company is also developing a proprietary nickel leaching technology – Atmospheric Chloride Leach Process – in conjunction with Process Research ORTECH Inc. Jaguar Nickel trades on the TSX under the symbol JNI.

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The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.