

Jaguar Intercepts High-Grade Gold Mineralization at Pilar Gold Mine; Resumes Growth Exploration Drilling at Pilar

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Infill drilling results confirm model grades and thickness of main orebodies:

*Orebody BF2: 10.64 g/t Au over 9.8m; Orebody BF: 9.88 g/t Au over 3.88m;
Orebody BA: 6.16 g/t Au over 10.00m*

Over 18,000 metres of planned growth exploration drilling

TORONTO, February 12, 2020 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX:JAG) is pleased to announce results of its 2019 Infill diamond drilling campaign and the resumption of growth exploration drilling activities at its Pilar Mine Operation ("Pilar").

Infill Drilling completed in 2019 confirms expected modelled grade and thickness of the main and subsidiary Pilar Banded Iron Formation ("BIF") Orebodies which are the source of current production. This drilling is expected to support replacement of Mineral Reserves net of 2019 production depletion.

Definitions: ETW - estimated true width, g/t Au - grams per tonne gold, m - metres, grade (g/t Au) x thickness (m) = GM (gram - metres).

At Pilar, 26 infill drilling intersections have grade (g/t Au) x thickness (m) results > 25 gram metres (GM) with the best results from Orebody BF2, reporting 10.64 g/t Au over 9.8m, Orebody BF, reporting 9.88 g/t Au over 3.88m and Orebody BA reporting 6.16 g/t Au over 10.00m. (see Table 1, Figure 1 and Appendix 1 and 2). The 2019 infill drilling program completed 14,300 metres.

Geological mapping of development, especially at the lower levels of the mine has allowed a greater appreciation and understanding of the complex, structural fold geometries which are prominent features of the BIF hosted mineralization. Updated schematics derived from ongoing geological mapping activities and current structural interpretation are presented in Figure 2.

Contractor, Major Drilling, have mobilized an underground diamond rig dedicated to growth exploration at Pilar through 2020. This drilling (18,600 metres) will focus on further delineation of depth and lateral extensions to the currently exploited and known mineralized BIF packages (BF, BF2, BF3 and BA orebodies) as well as the more recently identified SW, Sao Jorge and Torre mineralization packages (see Press Release dated June 4, 2019). The location of targeted 2020 infill and growth exploration drilling (9,000 metres) is presented in Figure 3.

Vern Baker CEO, Jaguar Mining commented: "The positive infill drilling results reported today from Pilar follow the equally positive results recently reported for the Turmalina Mine (see press release dated January 28, 2020). Resumption of growth exploration is a key part of our plan to build long-term, sustainable mines with growth upside for increasing our resource base. Our Infill drilling activities are expected to continue replacing depleted reserves. Exploration drilling at Pilar will target extending our consistent production zones, which are centred on our BIF orebodies, as well as developing new resources in areas higher up in the mine. Sustaining our four-year reserve inventory continues to provide the foundation of our sustained production. I look forward to more positive results from this next phase of growth drilling at Pilar.

Jon Hill, Expert Advisor, Geology and Exploration, Jaguar Mining Management Committee commented: "this

new phase of growth exploration drilling will continue to leverage our geological knowledge gathered from previous underground structural mapping, development and infill drilling completed in 2018 and 2019. The current drilling program will target further delineation and evaluation of the Pilar Mineralized Zones laterally from the existing mine infrastructure as well as down plunge extensions located below current mining levels. This strategy will target additional productivity via increased ounces per vertical metre and increase life of mine via depth extensions to mineralized zones."

Figure 1. 2019 Infill Drilling Results Pilar Mine - Intercepts with greater than 25 gram metres.

Table 1. 2019 Infill Drilling Results Pilar Mine - Intercepts with greater than 25 gram metres.

Summary of Significant Intersections, Drilling Program Jaguar Mining Inc. - Pilar Mine							
Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (GM)	Date (mm/dd/yyyy)
Orebody BA							
PPL621	16.38	23.42	7.04	6.75	4.61	31.12	9/23/2019
PPL622	11.00	21.24	10.24	9.30	4.53	42.13	9/30/2019
PPL624	20.00	32.00	12.00	10.00	6.16	61.60	12/6/2019
Orebodies BF, BF2 and BF3							
FSB745	0.00	11.60	11.60	11.30	4.11	46.44	6/3/2019
PPL547	178.65	186.90	8.25	7.70	7.65	58.91	6/3/2019
PPL551	198.15	204.20	6.05	5.20	6.25	32.50	7/1/2019
FSB810	0.00	6.70	6.70	3.33	9.74	32.43	12/6/2019
FSB847	18.80	29.40	10.60	6.50	7.11	46.22	1/3/2020
PPL583	17.60	21.80	4.20	3.88	9.88	38.33	1/4/2020
PPL553	159.00	219.00	60.00	9.56	5.39	51.53	8/9/2019
PPL604	164.00	181.00	17.00	3.50	15.97	55.90	6/3/2019
FSB700	12.60	18.85	6.25	6.17	8.38	51.70	6/3/2019
FSB724	0.00	13.60	13.60	5.59	4.68	26.16	6/3/2019
FSB742	2.85	12.50	9.65	8.99	3.10	27.87	6/27/2019
FSB763	0.00	11.50	11.50	9.65	3.32	32.04	6/27/2019
PPL550	162.45	186.25	23.80	4.50	7.75	34.88	6/27/2019
PPL551	162.15	194.15	32.00	4.60	8.61	39.61	7/1/2019
PPL606	145.50	158.80	13.30	12.80	1.95	24.96	7/1/2019
PPL606	176.05	181.40	5.35	5.25	6.85	35.96	8/28/2019

PPL613	58.00	73.00	15.00	14.65	1.99	29.15	8/28/2019
FSB807	0.00	10.08	10.08	9.80	10.64	104.27	12/6/2019
FSB808	1.95	13.40	11.45	8.25	4.27	35.23	12/6/2019
PPL604	87.80	120.10	32.30	5.31	6.26	33.24	6/3/2019
PPL602	69.40	76.00	6.60	6.20	6.96	43.15	6/3/2019
PPL616A	36.00	48.90	12.90	12.30	3.00	36.90	8/28/2019
PPL558	137.00	142.00	5.00	4.50	7.70	34.65	11/4/2019
Orebody LPA							
PPL547	201.90	206.45	4.55	4.30	9.13	39.26	6/3/2019
PPL552	195.00	206.00	11.00	10.57	4.18	44.18	9/30/2019
FSB848	0.00	2.30	2.30	1.90	23.93	45.47	1/3/2020
Orebody SW							
FSB766	19.45	29.40	9.95	9.30	4.36	40.55	6/27/2019

Figure 2. Pilar Mine - Schematic Plan showing the relative geological setting and location of Pilar Orebodies BA, BF, BFII, BFIII, Torre, SW and Sao Jorge.

Figure 3. Location of planned 2020 Infill and Growth Exploration Drilling at Pilar Mine.

Table 2. Meterage of 2020 Infill and Growth Exploration Drilling Pilar Mine.

Qualified Person

Scientific and technical information contained in this press release has been reviewed and approved by Jonathan Victor Hill, BSc (Hons) (Economic Geology - UCT), FAUSIMM, Senior Expert Advisor Geology and Exploration to the Jaguar Mining Management Committee, who is also an employee of [Jaguar Mining Inc.](#), and is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

Quality Control

Jaguar continues to use a quality-control program that includes insertion of blanks and commercial standards in order to ensure best practice in sampling and analysis.

HQ, NQ, and BQ size drill core is sawn in half with a diamond saw. Samples are selected for analysis in standard intervals according to geological characteristics such as lithology and hydrothermal alteration. All diamond drill hole collars are accurately surveyed using a Total Station instrument and down-hole deviations are surveyed using a non-magnetic north seeking Reflex Gyro™

Mean grades are calculated using a variable lower grade cut-off (generally 0.5g/t Au). No upper gold grade cut has been applied to the data. However, the requirement for assay top cutting will be assessed during future resource work.

Half of the sawed sample is forwarded to the analytical laboratory for analysis while the remaining half of the core is stored in a secure location. The drill core samples from growth exploration drillholes are transported in securely sealed bags and sent for physical preparation to the independent ALS Brazil (subsidiary of ALS Global) laboratory located in Vespasiano, Minas Gerais, Brazil. The analysis is conducted at ALS Global's respective facilities (fire assay are conducted by ALS Global in Lima, Peru, and multi-elementary analysis are conducted by ALS Global in Vancouver, Canada). ALS has accreditation in a global management system that meets all requirements of international standards ISO/IEC 17025:2005 and ISO 9001:2015. All major ALS geochemistry analytical laboratories are accredited to ISO/IEC 17025:2005 for specific analytical procedures.

The infill drilling results presented on this news release are from drill holes completed by both Major Drilling on contract and [Jaguar Mining Inc.](#)'s own drilling machines. The infill samples are transported for physical preparation and analysis in securely sealed bags to the Jaguar in-house laboratory located at the Roça Grande Mine, Caeté, Minas Gerais.

For a complete description of Jaguar's sample preparation, analytical methods and QA/QC procedures, please refer to the "Technical Report on the Roça Grande and Pilar Operations, Minas Gerais State, Brazil", a copy of which is available on the Company's SEDAR profile at www.sedar.com.

The Iron Quadrangle

The Iron Quadrangle has been an area of mineral exploration dating back to the 16th century. The discovery in 1699-1701 of gold contaminated with iron and platinum-group metals in the southeastern corner of the Iron Quadrangle gave rise to the name of the town Ouro Preto (Black Gold). The Iron Quadrangle contains world-class multi-million-ounce gold deposits such as Morro Velho, Cuiabá, and São Bento. Jaguar holds the second largest gold land position of a gold producer in the Iron Quadrangle with just over 25,000 hectares.

About Jaguar Mining Inc.

[Jaguar Mining Inc.](#) is a Canadian-listed junior gold mining, development, and exploration company operating in Brazil with three gold mining complexes and a large land package with significant upside exploration potential from mineral claims covering an area of approximately 64,000 hectares. The Company's principal operating assets are located in the Iron Quadrangle, a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex and Caeté Mining Complex (Pilar and Roça Grande Mines, and Caeté Plant). The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012. The Roça Grande Mine has been on temporary care and maintenance since April 2018. Additional information is available on the Company's website at www.jaguarmining.com.

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Forward-Looking Statements

Certain statements in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements and information are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the

forward-looking information set forth in this news release is qualified by the cautionary statements below and those made in our other filings with the securities regulators in Canada. Forward-looking information contained in forward-looking statements can be identified by the use of words such as "are expected", "is forecast", "is targeted", "approximately", "plans", "anticipates", "projects", "continue", "estimate", "believe", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, may be considered to be or include forward-looking information. These forward-looking statements are made as of the date of this news release and the dates of technical reports, as applicable. This news release contains forward-looking information regarding potential and, among other things, expected future mineral resources, potential mineral production opportunities, geological and mineral exploration statistics, ore grades, current and expected future assay results, and definition/delineation/exploration drilling at the Pilar Gold Mine and the Turmalina Gold Mine in Brazil, as well as forward-looking information regarding costs of production, capital expenditures, costs and timing of the development of projects and new deposits, success of exploration, development and mining activities, capital requirements, project studies, mine life extensions, and continuous improvement initiatives. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, assumptions about the estimated timeline and for the development of the drill program at the Pilar Gold Mine (and its expanded exploration footprint) and the Turmalina Gold Mine; its mineral properties; the supply and demand for, and the level and volatility of the price of, gold; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; and political and legal developments in any jurisdiction in which the Company operates being consistent with its current expectations including, without limitation, the impact of any potential power rationing, tailings facility regulation, exploration and mine operating licenses and permits being obtained and renewed and/or there being adverse amendments to mining or other laws in Brazil and any changes to general business and economic conditions. Forward-looking information involves a number of known and unknown risks and uncertainties, including among others: the risk of Jaguar not meeting its plans regarding its operations and financial performance; uncertainties with respect to the price of gold, labor disruptions, mechanical failures, increase in costs, environmental compliance and change in environmental legislation and regulation, weather delays and increased costs or production delays due to natural disasters, power disruptions, procurement and delivery of parts and supplies to the operations; uncertainties inherent to capital markets in general (including the sometimes volatile valuation of securities and an uncertain ability to raise new capital) and other risks inherent to the gold exploration, development and production industry, which, if incorrect, may cause actual results to differ materially from those anticipated by the Company and described herein. In addition, there are risks and hazards associated with the business of gold exploration, development, mining and production, including without limitation environmental hazards, tailings dam failures, industrial accidents and workplace safety problems, unusual or unexpected geological formations, pressures, cave-ins, flooding, chemical spills, and gold bullion thefts and losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Although we have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information.

Appendix 1

2019 Infill Drilling Results Pilar Mine.

Summary of Significant Intersections, Drilling Program [Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
Orebody BA							
PPL621	6.02	8.60	2.58	2.40	2.89	6.94	9/23/2019
PPL621	16.38	23.42	7.04	6.75	4.61	31.12	9/23/2019
PPL622							

11.00

21.24

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
PPL623	16.00	19.55	3.55	3.40	7.15	24.31	11/4/2019
PPL623	21.47	26.95	5.48	2.63	2.85	7.50	11/4/2019
PPL624	20.00	32.00	12.00	10.00	6.16	61.60	12/6/2019
Including	20.00	24.23	4.23	3.53	13.48	47.51	12/6/2019
PPL583	54.40	58.90	4.50	2.70	6.66	17.98	1/4/2020
Orebodies BF, BFII and BFIII							
FSB740	3.50	5.85	2.35	1.33	3.58	4.76	6/3/2019
FSB740	14.25	16.25	2.00	1.06	1.21	1.28	6/3/2019
FSB741	0.95	3.70	2.75	1.54	1.31	2.02	6/3/2019
FSB745	0.00	11.60	11.60	11.30	4.11	46.44	6/3/2019
FSB756	11.90	16.10	4.20	4.00	1.85	7.40	6/3/2019
FSB789	7.85	11.15	3.30	3.30	1.05	3.47	7/1/2019
PPL547	178.65	186.90	8.25	7.70	7.65	58.91	6/3/2019
PPL547	222.80	226.00	3.20	3.04	7.14	21.71	6/3/2019
PPL549	192.00	195.00	3.00	2.77	2.87	7.95	7/23/2019
PPL550	187.00	204.35	17.35	4.60	4.22	19.41	6/27/2019
PPL551	198.15	204.20	6.05	5.20	6.25	32.50	7/1/2019
PPL552	172.00	193.00	21.00	5.45	3.83	20.87	9/30/2019
PPL552	212.00	217.50	5.50	5.10	2.79	14.23	9/30/2019
PPL554	187.65	204.68	17.03	3.50	4.34	15.19	9/23/2019
PPL554	221.82	229.60	7.78	7.60	3.10	23.56	9/23/2019
FSB697A	0.00	6.60	6.60	3.87	1.13	4.37	11/4/2019
FSB759	2.10	6.55	4.45	3.00	6.16	18.48	11/4/2019
FSB748	6.80	13.80	7.00	2.00	1.83	3.66	11/4/2019
FSB697	0.00	5.70	5.70	3.40	1.99	6.77	11/4/2019
FSB739	0.00	7.55	7.55	1.90	8.11	15.41	11/4/2019
PPL557							

186.00

193.00

7.00

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
PPL557	217.00	238.00	21.00	3.78	2.88	10.89	12/6/2019
FSB810	0.00	6.70	6.70	3.33	9.74	32.43	12/6/2019
FSB810	9.45	13.70	4.25	2.16	4.02	8.68	12/6/2019
FSB810	19.70	39.10	19.40	9.64	1.59	15.33	12/6/2019
FSB778	1.00	5.30	4.30	3.80	3.11	11.82	1/2/2020
FSB803	0.00	6.80	6.80	4.55	3.53	16.06	1/2/2020
PPL556	197.30	198.50	1.20	0.45	7.38	3.32	1/2/2020
PPL556	237.40	242.45	5.05	1.72	4.71	8.10	1/2/2020
FSB847	8.30	16.80	8.50	3.25	3.65	11.86	1/3/2020
FSB847	18.80	29.40	10.60	6.50	7.11	46.22	1/3/2020
Including	25.30	29.40	4.10	2.51	10.20	25.65	1/3/2020
FSB848	15.85	26.50	10.65	3.97	3.26	12.94	1/3/2020
PPL593	15.00	16.70	1.70	1.45	4.79	6.95	1/3/2020
PPL583	0.00	9.00	9.00	8.44	1.42	11.98	1/4/2020
PPL583	17.60	21.80	4.20	3.88	9.88	38.33	1/4/2020
PPL594	16.60	20.10	3.50	3.00	2.65	7.95	1/4/2020
PPL594	28.90	31.80	2.90	2.48	1.92	4.76	1/4/2020
PPL650	206.60	212.00	5.40	1.45	2.40	3.48	1/2/2020
PPL553	159.00	219.00	60.00	9.56	5.39	51.53	8/28/2019
PPL604	164.00	181.00	17.00	3.50	15.97	55.90	6/3/2019
FSB700	1.45	4.00	2.55	2.50	2.04	5.10	6/3/2019
FSB700	12.60	18.85	6.25	6.17	8.38	51.70	6/3/2019
FSB703	17.75	20.05	2.30	2.20	5.96	13.11	6/27/2019
FSB724	0.00	13.60	13.60	5.59	4.68	26.16	6/3/2019
FSB724	27.70	34.00	6.30	2.72	2.06	5.60	6/3/2019
FSB725	0.00	7.25	7.25	2.58	2.18	5.62	6/3/2019
FSB742							

2.85

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
FSB742	2.85	12.50	9.65	8.99	3.10	27.87	6/27/2019
FSB750	1.10	9.20	8.10	7.99	1.69	13.50	6/3/2019
FSB750	12.70	14.90	2.20	2.15	2.31	4.97	6/3/2019
FSB751	7.60	12.50	4.90	3.22	6.29	20.25	6/3/2019
FSB752	1.65	5.95	4.30	2.59	2.95	7.64	6/3/2019
FSB752	20.80	24.20	3.40	1.98	8.64	17.11	6/3/2019
FSB754	0.00	4.40	4.40	4.20	2.46	10.33	6/27/2019
FSB755	0.95	4.40	3.45	3.38	1.83	6.19	6/27/2019
FSB763	0.00	11.50	11.50	9.65	3.32	32.04	6/27/2019
FSB765	0.00	5.40	5.40	2.17	1.36	2.95	6/3/2019
FSB765	16.55	21.80	5.25	2.80	1.71	4.79	6/3/2019
PPL547	135.70	147.75	12.05	11.25	1.06	11.93	6/3/2019
PPL549	117.00	119.00	2.00	1.83	2.02	3.70	6/27/2019
PPL549	147.35	152.00	4.65	4.15	1.74	7.22	6/27/2019
PPL549	164.00	190.00	26.00	3.00	6.78	20.34	7/23/2019
PPL550	162.45	186.25	23.80	4.50	7.75	34.88	6/27/2019
PPL551	111.08	118.00	6.92	6.00	1.42	8.52	7/1/2019
PPL551	162.15	194.15	32.00	4.60	8.61	39.61	7/1/2019
PPL553	135.07	139.53	4.46	4.20	3.53	14.83	8/28/2019
PPL553	145.44	154.00	8.56	8.00	1.14	9.12	8/28/2019
PPL554	173.65	184.10	10.45	3.16	4.14	13.08	9/23/2019
PPL602	119.40	123.45	4.05	3.89	1.76	6.85	6/3/2019
PPL604	151.08	153.00	1.92	1.80	3.06	5.51	6/3/2019
PPL606	102.50	124.90	22.40	3.50	2.80	9.80	7/1/2019
PPL606	145.50	158.80	13.30	12.80	1.95	24.96	7/1/2019
PPL606	176.05	181.40	5.35	5.25	6.85	35.96	8/28/2019
PPL612							

63.10

67.00

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
PPL612	86.45	88.00	1.55	1.50	1.74	2.61	8/1/2019
PPL613	58.00	73.00	15.00	14.65	1.99	29.15	8/28/2019
PPL614	64.00	67.00	3.00	2.90	1.23	3.57	6/27/2019
PPL615	87.20	91.10	3.90	3.79	4.87	18.46	7/1/2019
PPL555	128.45	145.05	16.60	2.68	7.99	21.41	11/4/2019
FSB697A	11.10	17.10	6.00	3.55	5.11	18.14	11/4/2019
FSB729	22.10	30.00	7.90	2.50	8.62	21.55	11/4/2019
FSB772	15.10	19.10	4.00	1.82	1.89	3.44	11/4/2019
FSB775	10.30	13.25	2.95	1.24	5.17	6.41	11/4/2019
FSB776	0.00	7.10	7.10	1.20	3.97	4.76	11/4/2019
PPL555A	131.40	142.82	11.42	3.65	2.46	8.98	11/4/2019
PPL555A	149.00	158.14	9.14	2.60	3.07	7.98	11/4/2019
PPL555A	162.82	186.00	23.18	3.90	1.90	7.41	11/4/2019
PPL555A	192.00	198.00	6.00	2.02	2.36	4.77	11/4/2019
PPL555A	200.00	211.00	11.00	3.78	5.56	21.02	11/4/2019
FSB800	4.70	8.00	3.30	1.20	7.22	8.66	12/6/2019
FSB800	14.45	21.30	6.85	1.90	8.47	16.09	12/6/2019
FSB807	0.00	10.08	10.08	9.80	10.64	104.27	12/6/2019
Including	4.00	8.23	4.23	4.11	19.98	82.18	12/6/2019
FSB808	1.95	13.40	11.45	8.25	4.27	35.23	12/6/2019
Including	8.80	12.40	3.60	2.59	8.94	23.20	12/6/2019
FSB809	4.80	8.80	4.00	1.57	1.10	1.73	12/6/2019
FSB809	13.40	16.40	3.00	1.02	2.18	2.22	12/6/2019
FSB809	22.35	28.35	6.00	2.04	10.28	20.97	12/6/2019
FSB809	37.35	42.80	5.45	1.90	1.66	3.15	12/6/2019
FSB811	0.00	4.63	4.63	3.29	3.75	12.34	12/6/2019
PPL604							

87.80

120.10

32.30

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
FSB711	5.75	8.35	2.60	2.55	6.96	17.75	6/3/2019
PPL527	141.25	143.75	2.50	2.33	1.16	2.70	6/3/2019
PPL602	69.40	76.00	6.60	6.20	6.96	43.15	6/3/2019
PPL602	84.00	87.00	3.00	2.90	3.99	11.57	6/3/2019
PPL614	44.80	62.40	17.60	4.50	4.62	20.79	6/27/2019
PPL615	42.07	46.00	3.93	3.70	3.81	14.10	7/1/2019
PPL616A	36.00	48.90	12.90	12.30	3.00	36.90	8/28/2019
PPL617	47.15	49.00	1.85	1.75	2.27	3.97	9/30/2019
FSB729	2.75	5.40	2.65	2.40	7.76	18.62	11/4/2019
PPL558	137.00	142.00	5.00	4.50	7.70	34.65	11/4/2019
PPL558	145.10	148.00	2.90	2.60	6.60	17.16	11/4/2019
FSB801	10.20	13.20	3.00	2.50	4.75	11.88	12/6/2019
FSB801	14.20	19.95	5.75	3.15	4.68	14.74	12/6/2019
FSB802	0.00	12.10	12.10	2.15	3.70	7.96	12/6/2019
PPL650	22.00	24.00	2.00	1.71	13.68	23.39	1/2/2020
PPL618	44.00	49.00	5.00	4.45	3.89	17.31	11/4/2019
FSB773	5.15	7.73	2.58	0.66	2.55	1.68	11/4/2019
FSB773	16.75	22.75	6.00	1.16	1.55	1.80	11/4/2019
PPL619	42.00	49.00	7.00	6.45	2.16	13.93	12/6/2019
PPL547	111.65	113.55	1.90	1.80	1.96	3.53	6/3/2019
PPL547	124.75	127.05	2.30	2.23	2.43	5.42	6/3/2019
Orebody LPA							
PPL549	197.35	201.50	4.15	3.73	1.06	3.95	7/23/2019
PPL547	201.90	206.45	4.55	4.30	9.13	39.26	6/3/2019
PPL549	205.50	215.00	9.50	8.50	1.49	12.67	7/23/2019
PPL552	195.00	206.00	11.00	10.57	4.18	44.18	9/30/2019
PPL554							

207.85

212.42

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
FSB847	0.00	2.20	2.20	1.55	13.76	21.33	1/3/2020
FSB848	0.00	2.30	2.30	1.90	23.93	45.47	1/3/2020
PPL593	6.31	10.90	4.59	3.95	3.88	15.33	1/3/2020
Orebody LFW							
FSB782	5.65	8.45	2.80	1.93	1.62	3.13	6/3/2019
PPL604	43.00	46.00	3.00	2.88	1.75	5.04	6/3/2019
PPL604	65.00	73.00	8.00	7.69	1.21	9.30	6/3/2019
PPL614	18.15	21.00	2.85	2.80	5.13	14.36	6/27/2019
PPL558	66.00	74.00	8.00	7.20	1.98	14.26	11/4/2019
PPL619	13.00	15.00	2.00	1.85	10.34	19.13	12/6/2019
FSB813	30.75	34.60	3.85	2.39	1.40	3.35	1/2/2020
Orebody SW							
FSB766	19.45	29.40	9.95	9.30	4.36	40.55	6/27/2019
FSB769	1.00	4.00	3.00	2.20	2.03	4.47	6/27/2019
FSB769	10.00	14.00	4.00	3.06	0.84	2.57	6/27/2019
FSB770	0.70	1.65	0.95	0.90	1.60	1.44	7/1/2019
FSB771	8.05	12.00	3.95	3.80	3.31	12.58	6/3/2019
FSB774	0.00	3.05	3.05	1.70	2.80	4.76	6/3/2019
FSB774A	0.00	3.65	3.65	1.48	4.54	6.72	6/3/2019
FSB774A	6.20	11.00	4.80	1.73	5.84	10.10	6/3/2019
FSB785	2.20	8.40	6.20	2.38	2.53	6.02	6/27/2019
FSB787	41.05	44.45	3.40	3.30	3.15	10.40	6/27/2019
FSB812	4.90	7.90	3.00	2.40	4.88	11.71	1/2/2020
FSB812	21.00	24.90	3.90	3.05	2.65	8.08	1/2/2020
Orebody TORRE							
PPL621	61.30	66.92	5.62	5.35	2.55	13.64	9/23/2019
PPL622							

77.00

91.95

14.95

Summary of Significant Intersections, Drilling Program
[Jaguar Mining Inc.](#) - Pilar Mine

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Date (mm/dd/yyyy)
PPL583	114.15	117.95	3.80	3.50	4.76	16.66	1/4/2020
NO IMPACT							
FSB696			No significant impacts				6/3/2019
FSB737			No significant impacts				8/28/2019
FSB738			No significant impacts				8/28/2019
FSB753			No significant impacts				6/27/2019
FSB784			No significant impacts				6/3/2019
FSB784A			No significant impacts				6/3/2019
FSB786			No significant impacts				7/1/2019
FSB788			No significant impacts				6/27/2019
FSB790			No significant impacts				7/1/2019
FSB791			No significant impacts				7/1/2019
PPL620			No significant impacts				9/23/2019
FSB744			No significant impacts				11/4/2019
FSB730			No significant impacts				11/4/2019
FSB743			No significant impacts				11/4/2019
PPL620A			No significant impacts				12/6/2019
PPL532			No significant impacts				1/2/2020
FSB815			No significant impacts				1/3/2020

Appendix 2

Drill Hole location data for holes reported in this Press-Release - Pilar Mine.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Azimuth (°)	Collar Dip (°)	Orebody	Drilling Company
FSB696	662718.62	7788570.17	60.20	35.25	329.82	-0.76	BF	Jaguar
FSB700	662712.26	7788549.49	60.01	25.15	94.66	2.32	BFII	Jaguar
FSB703	662717.56	7788550.62	81.23	20.05	88.82	-1.23	BF	Jaguar

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Azimuth (°)	Collar Dip (°)	Orebody	Drilling Company
FSB711	662699.03	7788529.53	59.74	12.05	274.60	0.24	BFIII	Jaguar
FSB724	662703.51	7788488.92	102.05	34.85	158.09	-27.67	BFII	Jaguar
FSB725	662697.67	7788479.37	101.48	26.20	169.01	-35.11	BFII	Jaguar
FSB740	662777.15	7788451.90	84.81	25.30	0.41	-0.92	BF	Jaguar
FSB741	662762.81	7788450.70	84.22	25.20	180.00	0.57	BF	Jaguar
FSB742	662762.05	7788456.76	84.16	20.45	358.49	0.00	BFII	Jaguar
FSB745	662734.61	7788490.41	82.51	20.85	270.81	-1.08	BF	Jaguar
FSB750	662715.22	7788595.26	82.11	35.05	271.31	0.75	BFII	Jaguar
FSB751	662715.91	7788596.61	82.12	30.50	328.67	3.59	BFII	Jaguar
FSB752	662717.91	7788597.25	82.15	41.25	18.28	-1.00	BFII	Jaguar
FSB753	662720.47	7788567.22	81.26	8.45	315.00	1.16	BFII	Jaguar
FSB754	662713.81	7788552.62	81.19	5.00	319.40	0.00	BFII	Jaguar
FSB755	662705.01	7788540.18	81.05	5.25	319.89	1.43	BFII	Jaguar
FSB756	662717.42	7788589.07	81.68	26.25	129.89	0.38	BF	Jaguar
FSB763	662711.00	7788482.15	24.48	28.60	88.37	1.77	BFII	Jaguar
FSB765	662721.54	7788567.50	80.65	30.00	327.73	-29.98	BFII	Jaguar
FSB766	662624.13	7788534.13	-13.79	87.50	271.81	-2.32	SW	Jaguar
FSB769	662624.51	7788550.01	-11.23	57.75	269.48	0.65	SW	Jaguar
FSB770	662628.22	7788566.06	-9.03	63.55	301.04	-1.49	SW	Jaguar
FSB771	662633.27	7788564.09	-8.87	15.55	98.73	-0.04	SW	Jaguar
FSB774	662645.54	7788573.59	-6.06	3.05	178.18	0.91	SW	Jaguar
FSB774A	662645.31	7788573.59	-6.17	14.25	178.11	-4.00	SW	Jaguar
FSB782	662658.17	7788569.11	-3.95	16.60	52.59	-44.46	LFW	Jaguar
FSB784	662658.87	7788565.59	-3.68	8.10	199.65	-45.73	SW	Jaguar
FSB784A	662660.33	7788571.86	-4.25	15.50	187.84	-44.04	SW	Jaguar
FSB785	662656.15	7788568.94	-3.57	20.15	354.29	-44.86	SW	Jaguar
FSB786	662621.82	7788472.76	-22.81	92.20	268.34	1.28	SW	Jaguar
FSB787	662623.59	7788515.86	-16.43	46.70	269.74	-0.43	SW	Jaguar

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Azimuth (°)	Collar Dip (°)	Orebody	Drilling Company
FSB788	662622.89	7788495.35	-19.58	5.30	270.80	-3.18	SW	Jaguar
FSB789	662709.42	7788545.36	196.14	32.15	89.15	-0.14	BF	Jaguar
FSB790	662709.04	7788546.36	196.28	26.55	59.94	1.29	BF	Jaguar
FSB791	662708.71	7788546.97	196.23	32.35	34.48	0.10	BF	Jaguar
PPL527	662602.63	7788350.52	32.24	257.75	64.30	-27.47	BFIII?	Jaguar
PPL547	662602.67	7788350.50	33.04	241.20	65.24	-3.68	BF - BFII - LPA	Jaguar
PPL549	662602.67	7788350.32	32.87	260.50	66.74	-10.71	BF - BFII - LPA	Jaguar
PPL550	662602.67	7788350.35	32.89	242.65	66.84	-6.99	BF - BFII	Jaguar
PPL551	662602.61	7788350.10	32.73	234.95	67.33	-9.47	BF - BFII	Jaguar
PPL552	662602.65	7788349.90	32.94	230.55	72.00	-7.84	BF - LPA	Jaguar
PPL553	662602.61	7788349.70	32.73	245.05	76.43	-20.29	BF - BFII	Jaguar
PPL602	662606.29	7788407.71	24.41	215.15	72.20	-21.20	BFII - BFIII	Jaguar
PPL604	662607.66	7788407.41	24.50	215.45	78.00	-8.84	BF - BFII - BFIII	Jaguar
PPL606	662607.67	7788407.29	24.36	222.30	79.90	-13.45	BFII	Jaguar
PPL612	662658.21	7788490.27	10.73	161.45	73.24	-2.42	BFII	Jaguar
PPL613	662658.23	7788489.73	10.75	172.50	88.59	-2.02	BFII	Jaguar
PPL614	662658.19	7788489.23	10.77	173.10	105.42	-1.41	BFII - BFIII	Jaguar
PPL615	662658.06	7788489.73	10.38	186.85	90.20	-18.58	BFII - BFIII	Jaguar
PPL616A	662658.18	7788490.12	10.49	192.95	75.67	-14.29	BFIII	Jaguar
PPL617	662657.96	7788490.16	9.74	181.15	79.94	-22.68	BFIII	Jaguar
PPL622	662754.50	7788541.44	263.64	200.20	117.00	-2.52	BA - TORRE	Jaguar
PPL555	662602.60	7788350.03	32.74	146.55	71.08	-18.24	BFII	Jaguar
FSB697A	662740.50	7788479.56	102.89	20.10	183.57	-46.47	BFII - BFIII	Jaguar
FSB729	662692.73	7788502.03	45.43	46.55	60.29	-2.39	BFII - BFIII	Jaguar
FSB744	662625.74	7788429.70	-28.28	15.80	89.62	-1.76	-	Jaguar
FSB759	662757.54	7788466.58	103.70	20.15	180.58	-39.04	BF	Jaguar
FSB748	662767.82	7788482.41	104.43	44.00	124.50	1.65	BF	Jaguar

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Azimuth (°)	Collar Dip (°)	Orebody	Drilling Company
FSB730	662692.62	7788502.28	45.44	51.10	58.77	-1.46	BFIII	Jaguar
FSB743	662626.68	7788444.79	-25.98	15.70	90.13	-0.72	-	Jaguar
PPL618	662657.73	7788489.46	9.78	181.10	93.35	-25.03	BFIII?	Jaguar
FSB697	662740.51	7788479.55	102.87	18.45	184.13	-46.31	BF	Jaguar
FSB739	662746.24	7788473.78	104.30	25.95	159.36	0.80	BF	Jaguar
PPL558	662602.64	7788350.45	32.56	174.15	61.23	-19.75	BFIII - LFW	Jaguar
FSB772	662709.15	7788431.59	45.13	26.10	206.48	0.02	BFII	Jaguar
FSB773	662704.82	7788431.75	44.81	26.15	229.66	-1.71	BFIII?	Jaguar
FSB775	662724.71	7788434.46	45.66	30.95	179.75	-1.72	BFII	Jaguar
FSB776	662740.17	7788440.86	46.02	30.90	177.33	-0.69	BFII	Jaguar
PPL623	662754.52	7788541.04	263.58	155.05	125.67	-3.85	BA	Jaguar
PPL555A	662602.49	7788349.92	32.82	253.30	71.08	-18.24	BFII	Jaguar
PPL557	662602.42	7788349.45	32.73	246.50	81.87	-17.47	BF	Jaguar
PPL619	662657.89	7788490.39	9.75	215.10	71.68	-19.53	BFIII - LFW	Jaguar
PPL620A	662608.15	7788406.69	24.33	99.05	79.13	-13.40	BFIII	Jaguar
PPL624	662754.52	7788540.92	263.30	176.15	127.93	-14.00	BA	Jaguar
FSB800	662704.69	7788460.19	44.74	30.70	89.43	-0.20	BFIII	Jaguar
FSB801	662700.16	7788460.50	44.76	30.05	278.88	0.68	BFIII	Jaguar
FSB802	662693.01	7788476.47	45.14	36.65	270.54	-1.24	BFIII	Jaguar
FSB807	662681.79	7788505.22	102.52	30.30	214.44	30.11	BFII	Jaguar
FSB808	662700.15	7788500.13	103.61	31.95	202.72	30.99	BFII	Jaguar
FSB809	662700.92	7788499.69	102.26	48.30	169.18	-17.97	BFII	Jaguar
FSB810	662719.45	7788487.60	102.44	40.95	149.88	-17.53	BF	Jaguar
FSB811	662713.86	7788493.11	104.13	25.75	148.32	34.55	BFII	Jaguar
FSB778	662769.64	7788426.50	47.41	25.40	179.25	-0.50	BF	Jaguar
FSB803	662772.38	7788425.90	47.41	33.70	180.84	-1.79	BF	Jaguar
PPL532	662852.65	7788513.69	289.16	132.80	271.76	23.40	TORRE	Jaguar
PPL556	662602.48	7788349.33	32.71	248.45	84.59	-20.21	BF	Jaguar

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Azimuth (°)	Collar Dip (°)	Orebody	Drilling Company
FSB812	662635.47	7788814.31	216.13	45.90	343.26	10.08	SW	Jaguar
FSB813	662635.67	7788813.45	216.01	60.35	186.61	10.80	LFW?	Jaguar
PPL650	662657.74	7788488.86	9.81	250.55	106.52	-24.62	BF - BFIII	Jaguar
FSB815	662746.66	7788568.80	26.43	30.60	90.67	-0.71	BFII	Jaguar
FSB847	662784.17	7788444.20	47.21	50.00	182.77	-19.02	LPA - BF	Jaguar
FSB848	662783.24	7788444.62	47.13	26.50	210.14	-20.46	LPA - BF	Jaguar
PPL593	662767.53	7788470.69	103.72	254.45	95.20	-31.83	LPA - BF	Major
PPL583	662767.78	7788470.65	105.53	200.70	95.79	19.48	BF - Torre	Major
PPL594	662767.28	7788470.23	103.68	251.90	107.79	-30.66	BF	Major

SOURCE: [Jaguar Mining Inc.](#)

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