

**JAGUAR RESOURCES CORPORATION
800 BERING DRIVE, SUITE 208
HOUSTON TEXAS 77057**

FOR IMMEDIATE RELEASE

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**JAGUAR RESOURCES CONTINUES TO INTERCEPT LONG INTERVALS OF
STRONG GOLD MINERALIZATION AT TOCANTINZINHO.**

JAGUAR RESOURCES CORPORATION (TSXV: JRS) has received assay results from 385 samples from the first three (3) diamond drill holes of the twelve-hole, 3000-meter Phase II drilling program at its Tocantinzinho Project, located in the gold-rich Tapajós region in Para State, Brazil.

All three holes intercepted mineralization, with the best intercepts assaying **174 meters @ 2.41g/t** gold in Hole # 11, including 4 meters @ 20.5g/t gold, 16 meters @ 3.98g/t gold and 16 meters @ 4.98g/t Au. Hole # 10 resulted in five (5) intercepts over 1g/t gold varying in width between 12.4 and 36.8 meters (total 137.8 m), with best intercepts of 33.5 meters @ 3.9g/t gold and 36.8 meters @ 1.58g/t gold. At Hole # 9 the longest intercept assayed 78 meters @ 1.06 gold, including 22 meters @ 1.69g/t gold. In addition, this hole hit another three (3) intervals with grades >1g/t gold over a total of 53.5 meters. At all three holes mineralization started at surface or near surface, and Hole # 9 ended in mineralization.

Complete results from these three holes follow on the next page:

DRILL HOLE	FROM: (depth in meters)	TO: (depth in meters)	INTERVAL (meters)	GRAMS PER TONNE (Gold)	TOTAL DEPTH (meters)
TOC 9	0	13.5	13.5	1.41	
Including	64	142	78	1.06	
	90	112	22	1.69	
	159.6	177.1	17.5	0.66	
	184	194	10	1.23	
	200	230	30	1.06	233
TOC 10	4	23.4	19.4	0.78	
	26.6	39	12.4	1.02	
	42.2	55.3	13.1	1.26	
	102	144	42	1.18	
	165.8	202.6	36.8	1.58	
	208.5	242	33.5	3.90	253
TOC 11	0	32	32	0.89	
Including	72	83.9	11.9	1.56	
	106	280	174	2.41	
	136	140	4	20.5	
	204	220	16	3.98	
	264	280	16	4.98	300

Intercepts calculated at a cut-off of 200 ppb Au.

To date ten (10) out of the eleven (11) holes for which results have been received encountered significant mineralization. Five (5) holes had intercepts ranging from 91 meters to 174 meters with values of from 1 g/t gold to 2.4 g/t gold. In addition, some short but high grade intercepts were encountered in the following holes:

- Hole # 4: 1.9 meters @ 31g/t gold and 1.2 meters @ 29g/t gold
- Hole # 5: 2 meters @ 15g/t gold and One (1) meter @ 13g/t gold
- Hole # 11: 4 meters @ 20g/t gold

The results indicate an open-pit mineable situation with the potential of later underground mining the high-grade zones of 1.2 to 4 meters in width.

Mineralization is hosted in a coarse-grained brecciated granite with very dense sheeted quartz veinlets. The granite is in places intruded by andesite-dikes that are generally not mineralized and are often the barren gaps between the mineralized intercepts in these three holes.

A strike length of a minimum of 450 meters of mineralization has been confirmed and the results of Hole # 11 show that it is open-ended to the southeast. Results from Hole #16, drilled 75 meters

further to the southeast, will test this area. Drilling to the north has not delineated northern extensions of the mineralization, but more work is required to confirm this possible closure. Mineralization is open ended at depth and in several places the eastern boundary has not yet been delineated. A map showing all intercepts and drill hole locations can be viewed at the Company's website at www.jaguarresources.com.

Leendert Krol, President and Director of Jaguar Resources, commented: "I am very excited with these additional results that confirm and extend the significant mineralization encountered in our Phase 1 program. The fact that Hole #11, our best hole to date, is the most southeasterly hole drilled so far, indicates the potential of significant additional strike-length in that direction. We are very positive about the potential for Hole #16, drilled 75 meters further to the southeast."

Regarding the additional nine holes of the twelve-hole, Phase Two program: Two holes are yet to be drilled, and seven holes are pending assay results due to a backlog at the lab. Results of the entire Phase II program are expected to be received and announced by the end of August.

Exploration ridge and spur auger-soil sampling has commenced on the Tocantinzinho claims to the east of the drilling area, to determine the origin of the alluvial gold occurrences in the drainages of this area. At the Company's Mamoaal project, an exploration team has started mapping, channel sampling and auger soil sampling of this well-known and productive garimpo located 30 km southeast of Tocantinzinho.

The Tocantinzinho and Mamoaal projects lie along a major WNW-ESE "mineralized trend" in the Tapajós that hosts several significant productive garimpos including São Jorge, Cuiú Cuiú, and Bom Jardim, all of which host extensive primary gold mineralization.

The exploration program is being carried out under the direction of Dennis Moore, Director of Jaguar Resources do Brazil, and Exploration Manager (a member of the Society of Economic Geologists and the Qualified Person for the project). Mr. Moore spent several years exploring the Tapajós on behalf of Altoro Resources in the late 1990's.

Jaguar Resources has the option to earn a 100% interest in the 28,275-hectare Tocantinzinho concession by making staged payments in cash and shares and spending US\$ 1-million in exploration over four years.

Sampling Procedures

The recovered NTW and BTW-size cores are split in half by a standard rock saw. Half of each split is sampled depending on geological parameters, in intervals not greater than 3.5-meter with the remaining half stored on site. The samples were bagged in lots of ten (10) and flown from the project site to Itaituba, from where they were airfreighted to the Lakefield Geosol Laboratórios Ltda. (LGL) Sample Prep Facility at Parauapebas in Para State.

Based on initial analytical results, an "intermediate preparation" procedure was chosen over the usual "standard prep" procedure. Samples are dried at 105°C, crushed to 2mm, homogenized, and then a 1.0 kg split is taken from approximately 2-3kg of material (as opposed to a 250g split for the standard procedure). This material is pulverized to -150 mesh and a 50g split is then taken from this portion for the fire assay.

At Parauapebas, one "blank" (pure pulverized quartz) is inserted every 40 samples and a sieve test for crushing (90%-2mm) and pulverizing (95%-150#) is performed every 20 samples. The pulps

(150 grams) were then airfreighted to the Lakefield Geosol analytical laboratory in Belo Horizonte for Fire Assay/AAS analysis. LGL is an ISO9001/2000-certified mining and environmental analysis laboratory, and, in addition, participates in various inter-laboratory proficiency testing programs.

In addition to the laboratory quality control, Jaguar has added its own check samples every 10th sample, starting with Hole TOC 04-05 and onwards.

Mark E. Jones III

Chairman

For further information, please contact:

Mark Jones, Chairman

Ph: 713785-1278

info@jaguarresources.com

www.jaguarresources.com

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