



## GLOSSARY OF TERMS AND ABBREVIATIONS

| WORD                                                  | ABBREVIATION     |
|-------------------------------------------------------|------------------|
| All in Sustaining Costs                               | AISC             |
| Banded Iron Formation                                 | BIF              |
| Belo Horizonte                                        | BH               |
| Brazilian Reals or Reais                              | BR BRL\$         |
| Canadian Dollars                                      | CdnCAD\$         |
| Canadian National Instrument 43-101-K                 | NI 43-01         |
| Carbon in Leach                                       | CIL              |
| Cash Operating Costs                                  | COC              |
| Complexo Caeté                                        | CPA              |
| Complexo Paciência                                    | CCA              |
| Copper                                                | Cu               |
| Diamond Drill Hole                                    | DDH              |
| Estimated True Width                                  | ETF              |
| Exploration Growth Pipeline                           | EGP              |
| Feasibility Study                                     | FS               |
| First Quarter/Year                                    | Q1/year          |
| Fourth Quarter/Year                                   | Q4/year          |
| Free Cash Flow                                        | CF               |
| Full Year                                             | FY               |
| Geologist                                             | Geo.             |
| Gold                                                  | Au               |
| Grams per tonne                                       | g/t or gpt       |
| Grams per tonne of gold                               | g/t Au or gpt Au |
| Gurupi Project                                        | Gurupi           |
| Investment Industry Regulatory Organization of Canada | IIROC            |
| Jaguar Mining Inc.                                    | JAG              |
| Lead                                                  | Pb               |
| Million(s)                                            | Ms               |
| Minas Gerais                                          | MG               |
| Mineração Serras do Oeste Ltda.                       | MSOL             |
| Mineração Turmalina Ltda.                             | MTL              |
| New York Stock Exchange                               | NYSE             |
| Ontario Stock Exchange                                | OSC              |
| Open Pit Operating Mine                               | OP               |
| Operating Cash Flow                                   | OCF              |
| Ounces                                                | oz               |
| Paciência Gold Mine Complex                           | Paciência        |
| Pedra Branca Project                                  | Pedra Branca     |
| Pilar Gold Mine Complex                               | Pilar            |
| Pre-Feasibility Study                                 | PFS              |

|                                      |           |
|--------------------------------------|-----------|
| Preliminary Environmental Assessment | PEA       |
| Professional Engineer                | P.Eeng.   |
| Professional Geologist               | P.Geo.    |
| Qualified Person                     | QP        |
| Reverse Circulation                  | RC        |
| Roça Grande Gold Mine Complex        | RG        |
| Second Quarter/Year                  | Q2/year   |
| Silver                               | Ag        |
| Third Quarter/Year                   | Q3/year   |
| Thousand(s)                          | k         |
| Tonnes                               | t         |
| Tonnes per day                       | tpd       |
| Toronto Stock Exchange               | TSX       |
| Turmalina Gold Mine Complex          | Turmalina |
| Under Ground Operating Mine          | UG        |
| United States Dollars                | USD\$     |
| Year End                             | YE        |
| Year to Date                         | YTD       |

## GLOSSARY OF TERMS

**DEVELOPMENT:** Work carried out for the purposes of opening up a mineral deposit. In an underground mine this includes shaft sinking, crosscutting, drifting and raising.

**DILUTION:** The effect of waste or low-grade ore which is unavoidably included in the mined ore, lowering the recovered grade.

**DRILLING:** Core: drilling with a hollow bit with a diamond cutting rim to produce a cylindrical core that is used for geological study and assays. This is used in mineral exploration. In-fill/definition: method of drilling intervals between existing holes used to provide greater geological detail and to establish reserves estimates.

**EXPLORATION:** Prospecting, sampling, mapping, diamond-drilling and other work in search of a new ore body.

**GRADE:** The amount of metal in each tonne of ore, expressed as troy ounces per ton or grams per tonne for precious metals and as a percentage for most other metals.

*Cut-off grade:* the minimum metal grade at which an ore body can be economically mined (used in the calculation of ore reserves).

*Mill-head grade:* metal content of mined ore going into a mill for processing.

*Average head grade:* adjusted mill-head grade i.e. actual metal content of ore determined after final processing.

**MILL:** a processing facility where ore is finely ground and undergoes physical or chemical treatment to extract valuable metals.

**ORE:** Rock containing metallic or non-metallic minerals which can be processed for recovery.

**RECOVERY RATE:** A term used in process metallurgy to indicate the proportion of valuable material physically recovered in the processing of ore. It is generally stated as a percentage of the material recovered compared to the total material originally present.

**TAILINGS:** The material that remains after all economic recoverable metals have been removed from the ore during processing