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Symbol: JJJ
Exchange: TSX Venture
Shares Outstanding: 27,326,910

JML Announces Agreement To Acquire Massive Sulfide Project

JML Resources Ltd. (TSX-V: JJJ) (“JML” or the “Company”) announced today that it has entered into an agreement (the “Acquisition Agreement”) to acquire 100% of the outstanding shares of Aquila Resources Corp. (“Aquila”), a privately held Canadian company, and 2079537 Ontario Ltd. (“Cashco”), a private Ontario company formed solely for the purpose of conducting a concurrent financing. Aquila will become a wholly owned subsidiary of JML. The sole asset of Aquila is the Back Forty Project (the “Back Forty Project”), a Volcanogenic Massive Sulfide (“VMS”) property located in Menominee County, Michigan, at the eastern extension of the essentially undeveloped Rhineland-Ladysmith greenstone belt. The Back Forty Project is an advanced exploration program that has identified **an inferred resource (as defined by National Instrument 43-101) of 3.1 million tonnes grading 6.8% Zn, 0.25% Cu, 32 g/t Ag, and 2.0 g/t Au.** The resource estimate, prepared by Aquila and independently evaluated by DeMatties and Munroe in August 2005, is further described below. The Project has paved road access and exposed mineralization at surface containing zinc, copper, lead and significant accessory gold and silver.

The transaction is an arm’s length transaction and is conditional upon, among other things, JML completing a minimum financing of CAD\$2 million (the “Financing”) by September 30, 2005, a one for three consolidation of the Aquila and JML shares following the share exchange, additions to JML management and board of directors, shareholder approvals, and applicable regulatory approvals. Jennings Capital Inc. has been engaged to act as advisor and as exclusive agent to raise a minimum of CDN \$2,000,000 on a best efforts private placement basis.

On completion of the transaction, the Company will continue its primary business focus as an exploration and mineral development company. The immediate focus of the Company will be continued exploration of the Back Forty Project.

The share exchange will involve JML issuing a total of 49.1 million pre-consolidation common shares to Aquila in exchange for 100% of the issued and outstanding shares of Aquila. JML will advance Aquila \$150,000 upon signing of the Acquisition Agreement and may advance a further \$100,000 within 45 days. Following the completion of the share exchange transaction, share consolidation of the common shares of the Company on a one for three basis and the completion of financing, the Company will complete a share exchange with the shareholders of Cashco on a one for one basis. Following all share exchange transactions, JML will have approximately 42 million post-consolidated shares outstanding on a fully diluted basis. Former Aquila shareholders will hold approximately 39% the outstanding shares of JML, JML shareholders will hold approximately 29% of the shares, and the new shareholders invested through the private placement will hold approximately 31% of the shares. The transaction will be a fundamental acquisition for the Company and will result in the changes to the management team. As such, it will be treated as a reverse takeover-under the TSX Venture Exchange policies.

The following table lists those persons who are directors, officers and shareholders of Aquila who own beneficially, directly or indirectly, or exercise control or direction over more than 10% of the issued and outstanding common shares of Aquila before and after giving effect to the RTO.

Name and Municipality of Residence	Type of Ownership	Number of Shares	Percentage of Shares Owned Before Giving Effect to the RTO	Percentage of Shares Owned After Giving Effect to the RTO
William West, Warren, Ohio	Direct	3,460,789	26.66%	13.05%
	Indirect	900,000		
First Point Minerals, British Columbia, TSXV, widely held	Indirect	2,506,573	15.33%	7.5%
Richard Lassin, Lansing, Michigan	Direct	208,568	11.48%	5.62%
	Indirect	1,669,760		
Harry P. Kleiman, Iron Mountain, Michigan	Direct	22,809	10.35%	5.07%
	Indirect	1,669,760		
Thomas O. Quigley, Duluth, Minnesota	Direct	219,048	3.17%	1.55%
	Indirect	300,000		
J. Christopher Mitchell, Delta, British Columbia	Direct	100,000	.99%	.49%
	Indirect	62,098		
Peter M.D. Bradshaw, West Vancouver, British Columbia	Direct	100,000	.61%	.30%
Douglas J. Duskin, Camden, South Carolina	Direct	26,000	.16%	.08%

The table below summarizes the share capital of JML before and after the RTO.

Total before acquisition of Aquila	Common 27,326,910 +Preferred 3,823,130	31,150,040
Total before consolidation		80,216,486
Consolidation 1:3		26,738,828
Maximum Shares to		8,333,333

be issued for
 acquisition of Cashco
 Pro Forma outstanding
 of JML after the RTO

35,072,161
 (Post-consolidated
 common shares)

Aquila and JML are now proceeding with due diligence, preparation of final legal documentation, updated financial statements, and a management information circular for a special general meeting of the shareholders of JML. The transaction is subject to acceptance by the TSXV and other regulatory agencies having jurisdiction.

Back Forty VMS Project

The Back Forty Project area is located within Early Proterozoic-aged volcanic rocks of western Michigan. These rocks make up the eastern extension of the Penokean Volcanic Belt (“PVB”) which lies in the Southern Province of the Canadian Shield. The PVB hosts a number of other significant VMS deposits including Flambeau which was recently mined by Kennecott Minerals and the undeveloped Crandon deposit. Terrain within the project area includes the same type and age host rocks as other Proterozoic VMS camps such as Flin Flon and Snow Lake, Manitoba, and the Skellefte field in Sweden. Deposits in these camps are well known for their precious metal-rich VMS mineralization. Other similar but different aged belts in Canada include the Abitibi greenstone belt in Ontario and Quebec, the Bathurst camp in New Brunswick and the Buchans belt in Newfoundland.

The VMS potential of the property was discovered in February 2002 when part of a surface diamond drilling program returned the following results:

	(m)								
108402	(m)	(m)	(m)	Est. True	Au	Ag	Cu	Pb	Zn
Unit (Sulfide Zone)	<u>From</u>	<u>To</u>	<u>Interval</u>	<u>Thickness</u>	<u>g/tonne</u>	<u>ppm</u>	<u>ppm</u>	<u>%</u>	<u>%</u>
Gossan	13.4	16.5	3.1	2.6	21.47	10.36	110	0.02	0.02
Massive Sulfides (East Zone)	16.5	53.4	36.9	31.1	5.85	32.98	3842	0.07	9.15
Including	26.9	45.1	18.2	15.3	1.98	19.52	3641	0.01	13.91
Including	45.1	53.4	8.3	7.0	18.75	86.98	6448	0.29	8.54
	(m)								
108406	(m)	(m)	(m)	Est. True	Au	Ag	Cu	Pb	Zn
Unit	<u>From</u>	<u>To</u>	<u>Interval</u>	<u>Thickness</u>	<u>g/tonne</u>	<u>ppm</u>	<u>ppm</u>	<u>%</u>	<u>%</u>
Massive Sulfide (East Zone)	27.4	59.0	31.6	29.4	4.13	20.04	2180	0.05	10.25
Massive / Semi Massive Sulfide (East Zone)	50.0	59.0	9.0	8.4	9.04	34.46	2632	0.15	11.50
	(m)								
108407	(m)	(m)	(m)	Est. True	Au	Ag	Cu	Pb	Zn
Unit	<u>From</u>	<u>To</u>	<u>Interval</u>	<u>Thickness</u>	<u>g/tonne</u>	<u>ppm</u>	<u>ppm</u>	<u>%</u>	<u>%</u>
Massive / Semi Massive Sulfide (East Zone)	40.0	53.3	13.3	13.3	5.85	37.10	1646	0.22	9.13

Since its discovery in February 2002, approximately US\$4.9 million has been spent to advance the Back Forty Project. The majority of funds were spent under a joint venture with a U.S. subsidiary of Inco Limited between March 2002 and mid-2003. The Back Forty Project is an advanced stage exploration program that has identified at least 3 lenses of zinc and gold rich massive sulfide mineralization in a thick, intensely altered, and locally gold-bearing sequence of rhyolites, tuffaceous sediments, and intrusive porphyries. Aquila currently controls approximately 3,760 hectares of mineral and surface rights in the immediate vicinity of the sulfide mineralization, as well as along the trend of prospective host rocks. The known sulfide zones are open to expansion and ground and airborne geophysical surveys indicate potential extensions of known zones as well as possible additional horizons.

Typical results from the 2002-2003 drilling are represented in drill section 35075 in which the main zone and Tuff Zone were intersected:

108446	(m)								
	Unit	From	To	Interval	Est. True Thickness	Au g/tonne	Ag ppm	Cu ppm	Pb %
Tuffaceous Sediments w/ massive sulfide	154.9	220.0	65.1	49.5	1.45	64.44	356	1.22	4.08
Including Silicious Sediments	154.9	165.5	10.6	8.1	1.69	50.61	107	0.14	0.12
Including Silicious Sediments	178.4	186.0	7.6	5.8	0.58	35.82	260	0.99	7.02
Including Massive Sulfides (Tuff Zone)	187.2	196.7	9.5	7.2	1.08	152.53	663	5.32	20.86
Including Stringer Sulfides	196.7	220.0	23.3	17.7	2.44	81.47	551	0.77	0.34
Including	196.7	201.0	4.3	3.3	5.04	177.19	162	1.50	0.13
Chloritic tuff	269.5	277.9	8.4	6.4	4.70	24.18	1017	0.48	0.56
Including	269.5	272.9	3.4	2.6	8.84	42.00	1210	0.85	0.11
Massive Sulfides (Main Zone)	296.9	300.1	3.2	2.4	1.70	4.05	304	0.14	9.10

108460	(m)								
	Unit	From	To	Interval	Est. True Thickness	Au g/tonne	Ag ppm	Cu ppm	Pb %
Tuffaceous Sediments	148.5	156.0	7.5	6.2	1.20	57.60	66	0.09	0.13
Massive Sulfides (Tuff Zone)	160.0	162.0	2.0	1.6	1.56	162.00	0	3.71	11.72
Massive Sulfides (Main Zone)	255.7	257.3	1.6	1.5	1.59	12.00	1900	0.04	14.25
Massive Sulfides (Main Zone)	261.6	279.0	17.4	16.4	0.97	10.00	1798	0.03	13.12

108445	(m)								
	Unit	From	To	Interval	Est. True Thickness	Au g/tonne	Ag ppm	Cu ppm	Pb %
Silicious Sediments	51.3	53.5	2.2	2.0	1.01	22.00	730	0.01	0.03
Massive Sulfides (Tuff Zone)	164.8	168.4	3.7	3.4	1.42	149.89	1607	5.25	16.87
Massive Sulfides (Main Zone)	257.1	269.0	11.9	11.9	2.73	14.20	1423	0.09	10.54

108447	(m)								
	Unit	From	To	Interval	Est. True Thickness	Au g/tonne	Ag ppm	Cu ppm	Pb %
Stringer Sulfides	67.3	75.0	7.7	6.8	1.62	160.50	162	0.18	0.50
Including	70.5	75.0	4.5	4.0	2.17	220.60			
Stringer Sulfides	168.3	171.3	3.0	2.6	2.19	46.50	170	0.21	0.26
Massive Sulfides (Tuff Zone)	180.2	181.4	1.2	1.1	1.18	210.86	1470	6.76	20.90
Stringer Sulfides	284.0	311.0	27.0	23.8	1.72	25.44	2267	0.32	1.30
Including (Main Zone?)	284.0	293.0	9.0	7.9	3.41	50.83	1328	0.80	2.14
Including	290.0	293.0	3.0	2.6	4.98	71.00	1640	0.99	0.84
Including	293.0	311.0	18.0	15.8	0.87	12.75	2736	0.11	0.88

108471	(m)								
	Unit	From	To	Interval	Est. True Thickness	Au g/tonne	Ag ppm	Cu ppm	Pb %
Massive Sulfides (Tuff Zone)	243.5	256.8	13.3	10.6	0.81	5.01	215	0.05	4.41
Massive Sulfide and Tuffaceous Sediments	477.5	543.5	66.0	52.8	1.19	11.03	3619	0.02	0.07
Including massive pyrite (Unknown)	488.0	517.4	29.4	23.5	1.45	14.24	4391	0.02	0.08
Including massive pyrite (Unknown)	529.1	543.5	14.4	11.5	1.58	12.63	4722	0.02	0.06

108464	(m)								
	Unit	From	To	Interval	Est. True Thickness	Au g/tonne	Ag ppm	Cu ppm	Pb %
Tuffaceous Sediments	116.0	117.5	1.5	1.2	3.33	26.00	50	1.12	0.57
Massive sulfide (Unknown)	148.0	149.0	1.0	0.8	0.37	138.00	200	1.85	10.65
Massive sulfide (Tuff Zone?)	181.0	183.8	2.8	2.2	0.90	60.18	486	2.39	11.78
Massive sulfide (Tuff Zone)	197.0	199.5	2.5	2.0	1.58	169.40	116	1.25	6.20

The VMS zones are open down dip, along plunge, and extend onto adjacent property. In a technical report dated August, 2005 by DeMatties and Munroe, Aquila's inferred resource estimate of 3.1 million tonnes grading 6.8% Zn, 0.25% Cu, 32 g/t Ag, 2.0 g/t Au was confirmed and deemed creditable pursuant to National Instrument 43-101 standards. The resource estimate included massive sulfide portions of the main and tuff sulfide zones. Peripheral gold zones and stockwork-stringer sulfide mineralization identified during drilling were not included in this estimate.

Calculation of the mineral resource utilized cross sectional and large scale block methods incorporated into Datamine geologic modeling software, on undiluted tonnages and uncut grades for massive sulfide portions of the mineralization. Volumes were determined in Datamine from wireframed, 3 dimensional bodies incorporating massive sulfide intercepts (> 80% sulfide) from drilling, and densities were determined from density measurements and sulphur analyses. Individual wireframed massive sulfide bodies were further divided into grade and tonnage blocks based on drillhole density and grade characteristics to determine a weighted tonnage and grade for each massive sulfide zone.

General parameters and assumptions for the resulting preliminary mineral resource estimates included the following:

The estimates are for undiluted tonnages and uncut grades.

No cutoff grade(s) was used. Instead, sharp lithologic boundaries of the massive sulfide zones logged in drill core and correlated between drillholes were utilized to define grade zones.

As previously described, tonnage factors used were based on specific gravity measurements calculated from sulfur contents.

The estimate reasonably assumes, and locally is verified, that there is grade as well as geologic continuity between drillholes.

The inferred mineral resource quoted herein does not constitute a mineral reserve, and as such does not have demonstrated economic viability.

The state of Michigan has a history of mineral extraction and natural resource exploitation and has recently implemented legislation specifically regulating sulfide mining. The requirements for permitting, operating, and closure of a sulfide mine in the state will add additional costs to a mining operation that will impact the economic feasibility of mine development.

Geochemical procedures by Chemex in Elko, Nevada and Vancouver, British Columbia included trace level methods using conventional ICP-AES analysis with sample decomposition by triple acid digestion. Zinc, lead copper and silver values exceeding 10,000ppm (100ppm for silver) were typically analyzed additionally by atomic absorption spectroscopy (AAS) with nitric-aquaregia digestion. Gold was analyzed by AAS with sample decomposition by fire assay fusion.

JML has reviewed and concluded that all geological information obtained to date is of sound quality and has been deemed to be reliable. The National Instrument 43-101 report on the Back Forty Project will be submitted to the TSXV and posted on the Sedar website at www.sedar.com.

Proceeds from the concurrent Cashco financing will be used to expand the known massive sulfide zones, define peripheral gold zones in altered host rocks, test new geophysical targets, and to conduct preliminary metallurgical assessment of mineralization identified to date, as well as for general corporate purposes.

Mr. Ken Lapierre, President, Director and the Qualified Person of JML stated "Through this transaction JML shareholders will gain exposure to an exciting base and precious metal discovery. The Back Forty Project has potential for resource expansion and additional discoveries". Mr. Thomas Quigley CEO of Aquila stated "This is a great opportunity for Aquila shareholders to benefit from the synergies of a combination with JML and access to the capital markets which will allow us to realize the full potential of the Back Forty Project".

Tom Quigley P. Geo. (MN) is the qualified person for Aquila Resources Corp. for National Instrument 43-101 and has overseen all work on the Back Forty Project.

Ken Lapierre P. Geo. (ON), President of JML Resources Ltd. is the qualified person for National Instrument 43-101 and has reviewed the contents of this press release.

Completion of the transaction is subject to a number of conditions including but not limited to TSXV acceptance and disinterested Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction can be completed at all.

Investors are cautioned that except as disclosed in the Management Information Circular to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of JML should be considered highly speculative.

NOT for distribution in the United States.

To find out more about JML Resources Ltd. (TSX-V:JJJ), visit our website at www.jmlresources.com

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The TSX Venture Exchange has not reviewed or approved the contents of this release.