



For Immediate Release
March 28, 2006
Toronto, Ontario

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

JML - AQUILA REVERSE TAKEOVER TRANSACTION MOVES FORWARD

JML Resources Ltd. (TSX-V: JJJ) (“JML” or the “Company”) is pleased to announce the Company has received conditional approval from the TSX Venture Exchange for the previously announced reverse takeover transaction (the “Merger”) with Aquila Resources Corp. (“Aquila”) and for the listing of the resulting issuer expected to be name “Aquila Resources Inc.” (“Newco”) on Tier 2. Further detailed disclosure is available under JML’s filings on SEDAR (www.sedar.com). The meeting date seeking shareholders approval of the Merger has been rescheduled for Monday, April 17, 2006 AT 4:30 p.m. in The Pinnacle Room, Sheraton Centre Toronto Hotel, 43rd Floor, 123 Queen Street West, Toronto, Ontario.

Description of Transaction

Under the terms of the Merger, JML will acquire 100% of the shares of Aquila in return for issuing 49,066,466 common shares of JML. Subsequently, the shares of JML will be consolidated on the basis of one (1) post-consolidation common share for every three (3) pre-consolidation common shares. Previously announced financings by JML of Subscription Receipts and by 2079537 Ontario Ltd. (“Cashco”) of Units have raised gross proceeds totalling \$2,365,900. Cashco will be acquired by JML on a one for one post-consolidation basis to form Newco. Newco will have the net cash proceeds of the financings and the Back Forty project as its focus with 38,568,286 shares outstanding on a Pro Forma basis after the Merger.

New Director Proposed

JML and Aquila are pleased to announce that Alvin Jackson, P.Geo. will be nominated as a director of Newco. Mr. Jackson will bring a wealth of experience to the board of directors of the merged company. He formerly served as the President and a director of EuroZinc Mining Corporation from April 1999 to July 2005.

Status of the RTO

The annual and special shareholder’s meeting of JML to approve the Merger has been rescheduled for April 17, 2006 in Toronto, Ontario. Final completion of the Merger is subject to a number of conditions including but not limited to approval by the shareholders of JML and Aquila and final TSXV approval. The transaction cannot close until all shareholder approvals are 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 prepared in connection with the transaction which is available on SEDAR at www.sedar.com, 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.

For more information please visit JML’s website at: www.jmlresources.com or contact:

Telephone: 1-416-203-1404 Investor Relations
Fax: 1-416-368-1539
Email: investors@jmlresources.com

The TSX Venture Exchange has not reviewed and does not accept responsibility for the contents of this release.

Certain information regarding the Company contained herein may constitute forward-looking statements under applicable securities laws. Such statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements.

The securities being offered have not and will not be registered in the United States under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws, and may not be offered or sold within the United States or to or for the account or benefit of U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to purchase securities in the United States