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Aquiline Resources Inc.

TSX: AQI

NOVEMBER 15, 2006 - 17:38 ET

Aquiline Announces Closing of \$22.073 Million Brokered and Non-Brokered Private Placements

TORONTO, ONTARIO--(CCNMatthews - Nov. 15, 2006) -

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Aquiline Resources Inc. ("Aquiline" or the "Corporation") (TSX:AQI) is pleased to announce it has completed a brokered private placement led by Sprott Securities Inc. and a syndicate of agents including Canaccord Capital Corporation and Pacific International Securities Inc., consisting of 2,365,600 common shares of Aquiline at a price of \$4.65 per share to raise gross proceeds of \$11,000,040. The agents have been paid a cash commission of 5% of the gross proceeds raised pursuant to the brokered private placement.

Aquiline also wishes to announce that it closed a non-brokered private placement of 2,381,290 common shares of Aquiline at a price of \$4.65 per share to raise gross proceeds of \$11,073,000. A finder's fee of 3.75% was paid to certain finders in respect of the non-brokered private placement.

The amount of the offerings was increased from the amounts previously announced due to increased demand.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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