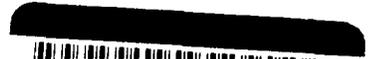


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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



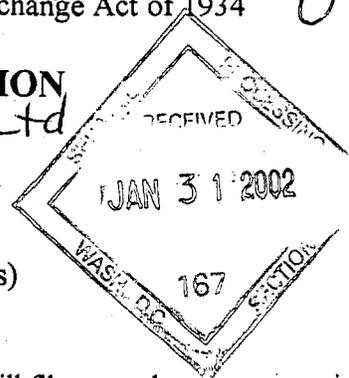
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Form 6-K

Report of Foreign Private Issuer  
Pursuant to Rule 13a-16 or 15d-16 of the Securities Exchange Act of 1934

0-17227

**ABER DIAMOND CORPORATION**  
*FN ABER Resources Ltd*  
Suite 1414, 181 University Avenue  
Toronto, Ontario  
M5H 3M7  
(Address of principal executive offices)



[Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.]

Form 20-F \_\_\_\_\_ Form 40-F  X

[Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.]

Yes \_\_\_\_\_ No  X

[If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82- \_\_\_\_\_]

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## **NEWS RELEASE**

### **ABER ANNOUNCES CLOSING OF US\$230 MILLION PROJECT LOAN FACILITY**

January 29, 2002 – Toronto, ON – ABER DIAMOND CORPORATION (TSE-ABZ, NASDAQ-ABER).

Aber announced today the closing of its US\$230 million loan facility (the "Loan Facility"). The Loan Facility was underwritten on November 2, 2001 by a lead bank group made up of Bank of Montreal, Canadian Imperial Bank of Commerce, Deutsche Bank AG, Export Development Canada and Royal Bank of Canada. The Bank of Tokyo-Mitsubishi subsequently joined the lead bank group. The Loan Facility has been successfully syndicated and the overall banking group now totals fourteen lenders.

Aber's overall capital commitment to the Diavik Diamonds Project represents the largest financial undertaking by an independent, single asset Canadian mining company. Aber has to date financed its 40% share of the capital cost of the \$1.3 billion project out of its own equity funds. The Loan Facility will fund Aber's remaining financial requirements through to commencement of project operations in 2003. The Loan Facility also represents a record bank project loan to a domestic mining project, and is the largest dedicated project finance facility for a diamond project.

The average cost of funds, including arrangement fees, is approximately 7.5%. The underlying interest rate is floating at LIBOR plus 3%. The Loan Facility allows Aber to hedge on a fixed interest rate basis and/or on a Canadian dollar base. First drawdown will occur in the first quarter of 2002, with scheduled amortization over eight semi-annual equal installments following project completion. According to the feasibility study base case economics, it is estimated that the Loan Facility will be fully repaid in 2005. N M Rothschild & Sons acted as Aber's financial advisor. Antwerpse Diamantbank NV of Brussels, Belgium provided advice on downstream diamond marketing issues. Stikeman Elliot acted as counsel to Aber, supported locally by Peterson, Stang & Malacoe of Yellowknife, NWT, and Loyens of Brussels, Belgium.

Construction of the Diavik Project is approximately 65% complete. It remains within the feasibility study budget and is scheduled for startup in April 2003. The Diavik Project will produce 6-8 million carats per annum, approximately 5% of the world's current diamond production, over an estimated 20-year life.

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The Diavik Diamonds Project is an unincorporated joint venture between Diavik Diamond Mines Inc. (60%) and Aber Diamond Mines Ltd. (40%). Both companies are headquartered in Yellowknife. Diavik Diamond Mines Inc. is a wholly owned subsidiary of Rio Tinto plc of London, England, and Aber Diamond Mines Ltd. is a wholly owned subsidiary of Aber Diamond Corporation of Toronto, Ontario.

This press release contains certain "forward-looking statements" (within the meaning of the United States Private Securities Litigation Reform Act of 1995) that involve a number of risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties are disclosed in the Company's Annual Information Form filed with certain Canadian securities regulators and with the United States Securities and Exchange Commission.

**For further information, please contact:**

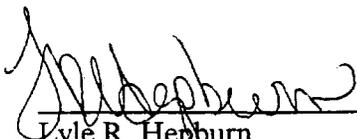
Robert A. Gannicott, President & Chief Executive Officer – (416) 362-2237 (ext. 225); or  
S. Caroline Glasbey, Director, Investor Relations – (416) 362-2237 (ext. 235)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**DATED** the 30<sup>th</sup> day of January, 2002.

**ABER DIAMOND CORPORATION**

  
\_\_\_\_\_  
Lyle R. Hepburn  
Secretary