

# AGUILA AMERICAN RESOURCES LTD.

#1305 - 1090 West Georgia Street  
Vancouver, British Columbia  
Canada V6B 3P8  
Tel: (604) 685-9316 Fax: (604) 683-1585

January 7, 2003



03003333

03 JAN 21 AM 7:21

TSX Venture Exchange  
27<sup>th</sup> Floor, 650 W. Georgia Street  
Vancouver, BC V6B 4N9

Attention: Index Analyst

Dear Sirs:

**Re: Closing of Private Placement  
- 600,000 Units at \$0.25 per Unit**

**PROCESSED**

**FEB 03 2003**

**THOMSON  
FINANCIAL**

Please be advised that on January 7, 2003, the Company issued 600,000 common shares and 600,000 share purchase warrants on completion of the above private placement, as follows:

Name	No. of Shares	No. of Warrants	Hold Period
John Huguet	120,000	120,000	May 7/03
DNG Capital Corp.	120,000	120,000	May 7/03
Global Landmark Investments Inc.	120,000	120,000	May 7/03
Sadrudin Dhanani	120,000	120,000	May 7/03
Fraser Cooper	120,000	120,000	May 7/03

Yours very truly,

**AGUILA AMERICAN RESOURCES LTD.**

Per:

Nick DeMare  
Corporate Secretary

ND:as

cc: U.S. Securities and Exchange Commission (File No. 82-3093)