



Pele Mountain Expands Drilling at Elliot Lake Uranium Project

Symbol: **GEM**

Listing: TSX Venture Exchange

Common Shares Outstanding: 71,736,860

FOR IMMEDIATE RELEASE

May 30, 2007 - Toronto - Pele Mountain Resources Inc. (**TSX Venture: GEM**) ("Pele" or the "Company") announced today that the ongoing drill program at its Elliot Lake Uranium Project has been expanded from 11 holes to at least 25 holes totalling at least 4,000 metres. Pele is focused on its objective of developing a world-class mine at Elliot Lake where an inferred resource of over 33 million pounds of U_3O_8 has been outlined, with the potential for significant upgrade and expansion.

Scott Wilson Roscoe Postle Associates ("Scott Wilson RPA") proposed the additional drilling after further review of data from the near-surface and relatively higher-grade Adit Block. The additional drill holes will provide closer drill spacing within the Adit Block to enhance data resolution for ongoing block modeling and mine planning studies on the Main Conglomerate Bed ("MCB"). Upon completion of the current drill program, a substantial portion of the inferred resources within the 600 by 800-metre Adit Block is expected to be upgraded to the indicated category. The expanded drill program was originally planned for the Stage 2 pre-feasibility study recommended in the Scott Wilson RPA NI 43-101 Technical Report, but has been moved forward to provide a more comprehensive scoping-stage evaluation and to accelerate development timelines at Elliot Lake.

In recent Adit Block drilling, all completed holes intersected the MCB and four holes also intersected higher-grade secondary mineralization within the Basal Conglomerate Bed ("BCB"), about 15 metres below. MCB assays met or exceeded historic results within the zone drilled, returning above-average grades over expected thicknesses. All resource estimates to-date have referred exclusively to MCB mineralization. The narrower, higher-grade zones within the BCB demonstrate the potential for secondary enrichment and present an additional important exploration opportunity for the Project. (See Pele press releases dated May 1 and May 7, 2007.)

As announced previously, the objectives of the current drill program are to further test the MCB and the BCB, confirm the interpreted projection of a northwest-trending fault zone, and explore the intersection of the fault zone with the Unconformity contact where possible mixing of groundwater with hydrothermal fluids or with more iron-rich basement rocks may have resulted in the secondary enrichment and deposition of uranium in thicker lenses.

This press release has been reviewed and approved by Robert MacGregor, P.Eng., an independent Qualified Person with 14 years experience working in the Elliot Lake area during its time as an active uranium mining camp. References to the drilling program have been reviewed and approved by Lawrence B. Cochrane, Ph.D., P. Eng. of Scott Wilson RPA, a "Qualified Person" under NI 43-101.

About Pele Mountain Resources

Pele Mountain Resources is focused on its objective of developing a world-class mining and processing facility at its 100-percent owned Elliot Lake Uranium Project in Northern Ontario. The project hosts a NI 43-101 compliant inferred resource of over 33 million pounds of U_3O_8 comprised of 30.05 million tonnes at a grade of 0.05-percent with the potential for significant near-term upgrade and expansion. Scott Wilson Roscoe Postle Associates Inc. is collaborating with experienced professionals from a wide range of disciplines to lead its recommended technical, economic, and environmental scoping studies.

The Elliot Lake camp was once known as "the uranium capital of the world" and has produced more than 270 million pounds of U_3O_8 from stratigraphically-bound deposits that demonstrate remarkable consistency over extensive areas. The uranium market is currently experiencing unprecedented price gains due to surging global demand and increasingly uncertain supply.

Pele also holds a diverse portfolio of gold, diamond, and base metal projects located across Northern Ontario. Through project generation, strategic partnerships, and mineral discovery, Pele provides shareholders with exposure and leverage to the ongoing bull market in natural resources. Pele stock trades on the TSX Venture Exchange under the symbol "GEM".

For further information please contact Al Shefsky, President, at (416) 368-7224, or visit the Pele website at www.pelemountain.com.

The TSX-V has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. Some of the statements contained in this release are forward-looking statements, such as estimates and statements that describe Pele's future plans, objectives or goals, including words to the effect that Pele or management expects a stated condition or result to occur. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements. The economic viability of the 43-101 mineral resource at Pele's Elliot Lake Project has not yet been demonstrated by a preliminary feasibility study.