



Pele Mountain Achieves Positive Results from 5,600-Metre Drill Program at Elliot Lake Uranium Project

- Adit Block Results Confirm Favourable Uranium Grade, Thickness, and Continuity
- Basal Conglomerate Bed Results Verify Exploration Model and Potential for More Resources
- Scoping Study and Updated NI 43-101 Report Due from Scott Wilson RPA at Month End

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FOR IMMEDIATE RELEASE

September 19, 2007 – Toronto – **Pele Mountain Resources Inc. (TSX Venture: GEM)** ("Pele" or the "**Corporation**") today announced results from the first 33 holes of its recent 35-hole, 5,600-metre drill program at its Elliot Lake Uranium Project in Northern Ontario. Pele is focused on advancing the project, and its inferred resource of over 33 million pounds of U_3O_8 , toward objectives of development and production. Uranium mineralization extends across a strike length of 6,000 metres, and a dip length of at least 3,800 metres, within Pele's 100-percent owned property.

An ongoing comprehensive scoping study (the "**Scoping Study**") is advancing under the supervision of Scott Wilson Roscoe Postle Associates ("**Scott Wilson RPA**") to establish the basis for economically viable, safe, and environmentally-compliant mining and processing facilities at Elliot Lake. The Scoping Study, along with an updated resource estimate, is expected to be available at the end of September in a NI 43-101 Preliminary Assessment report.

The drill program successfully achieved its two primary objectives:

- It further defined the grade and continuity of the resource located within the "Adit Block", a 600 by 800-metre near-surface area that presents a favourable location for initial mining in the project evaluation. Pele's previous 22-hole program focused on the Adit Block, confirming historical results in the Main Conglomerate Bed ("**MCB**").
- It confirmed the presence of higher grade uranium mineralization in the Basal Conglomerate Bed ("**BCB**") within the Canyon Lake Block, roughly 1,000 metres west of the Adit Block. Previous Adit Block drilling identified such mineralization in the BCB, located about 15 metres below the MCB at the Unconformity between volcanic basement rocks and overlying Huronian sediments. The Canyon Lake area was selected because of greater BCB thickness and continuity indicated by historic drilling and because the Canyon Lake Fault was projected to extend through it.

The Adit Block drilling included 23 holes, of which 21 have thus far been assayed. Highlights from the Adit Block drilling include the following:

- The U₃O₈ grades and distributions within the MCB are consistent with previous drill programs, confirming relatively higher grades and excellent continuity between holes within the Adit Block.
- Best intercepts of the MCB include 0.083-percent U₃O₈ over 2.34 metres (PM-45), 0.070-percent U₃O₈ over 2.81 metres (PM-47), and 0.094-percent U₃O₈ over 1.94 metres (PM-52). The best intercept of the BCB within the Adit Block was 0.305-percent U₃O₈ (and 0.437 grams of gold per ton) over 0.45 metres (PM-42).
- The MCB thickness exceeded expectations, averaging 2.78 metres compared to the 2.44 metre average from the previous drill program.
- The areas exhibiting the highest U₃O₈ grades within the MCB in the Adit Block are located on the western flanks of a topographic high in the basement rocks. Historic drill results on the north and east flanks of this same structure indicate that these areas also have potential for the delineation of similar higher-grade zones.
- Uranium within the MCB is primarily contained within the minerals pitchblende and brannerite.

The Canyon Lake Block drilling included 12 holes, all of which have been assayed. The BCB was intersected in 11 of the 12 holes and the Canyon Lake Fault was intersected in two of those holes. Highlights from the Canyon Lake Block drilling include the following:

- The BCB is thicker and more continuous in the Canyon Lake Block than in the Adit Block. The best intercept of the BCB within the Canyon Lake Block was 0.082-percent U₃O₈ over 2.64 metres (PM-24).
- Mineralogical and assay analyses show that uranium within the MCB has been extensively leached and remobilized in the Canyon Lake Block in close proximity to where thicker and higher grade BCB occurrences have been intersected. This supports the “blue sky” potential to discover a significant secondary uranium deposit at Elliot Lake. By contrast, MCB mineralization in the Adit Block does not appear to have been mobilized any significant distance.
- The BCB has the potential to significantly increase uranium resources at Elliot Lake and opens up a completely new target for future exploration. (All reported resources at Elliot Lake are currently contained in the MCB.)
- Uranium within the BCB is primarily contained in secondary minerals coffinite, pitchblende, and uranium-pyrite-aluminum-silicate composite grains.

Significant Rare Earth Oxide (REO) content has been confirmed in both the MCB and BCB in all holes analysed for these metals to-date at the Elliot Lake Project. The economic potential of the REOs will be evaluated following the results of ongoing metallurgical recovery testing at SGS Lakefield. Drilling has also confirmed anomalous gold values in the BCB.

Follow-up drilling is planned for the north and east flanks of the basement high structure that appears to be related to higher grade zones within the MCB in the Adit Block. Follow-up drilling is also planned for the BCB in the Canyon Lake Block to extend the best results there and to further test the fault zone. Additional drill plans will be made based on recommendations in the Scoping Study.

A map of drill hole locations for the recently completed program at Elliot Lake is available at www.pelemountain.com/pdfs/elliottlakeMap.pdf.

Drill results from the MCB within the Adit Block are included in the table below.

Drill Results - Main Conglomerate Bed, Adit Block

Drill Hole	From (m)	Length (m)	Est. True Width (m)	U₃O₈ (%)
PM-35	122.65	2.35	2.16	0.036
PM-36	117.03	2.22	2.21	0.033
PM-37	121.46	2.71	2.62	0.034
PM-38	120.12	3.03	2.93	0.038
PM-39	94.52	2.80	2.76	0.039
PM-40	76.00	2.70	2.66	0.056
PM-41	85.64	2.48	2.33	0.054
PM-42	141.20	4.55	3.10	0.065
PM-43	42.51	2.49	2.45	0.036
PM-44	45.45	3.80	3.58	0.052
PM-45	63.96	2.49	2.34	0.083
PM-46	56.80	3.83	3.52	0.052
PM-47	126.04	3.06	2.81	0.070
PM-49	174.44	4.76	3.24	0.063
PM-50	195.90	2.85	2.68	0.040
PM-51	161.38	3.46	3.25	0.046
PM-52	155.03	1.97	1.94	0.096
PM-53	185.37	3.36	3.31	0.062

Drill results from the BCB within the Canyon Lake Block are included in the table below.

Drill Results - Basal Conglomerate Bed, Canyon Lake Block

Drill Hole	From (m)	Length (m)	Est. True Width (m)	U₃O₈ (%)
PM-23	96.03	0.97	0.93	0.019
PM-24	91.80	2.68	2.64	0.082
PM-25	127.00	2.00	1.26	0.048
PM-26	131.00	0.82	0.78	0.028
PM-27	119.20	1.00	0.97	0.027
PM-28	166.00	0.57	0.42	0.103
PM-29	53.71	1.44	1.35	0.041
PM-30	74.60	1.73	1.14	0.052
PM-32	131.60	0.45	0.45	0.145
PM-33	174.75	0.30	0.20	0.196
PM-34	125.33	1.17	1.06	0.020

A detailed report on the recent drill program including results from the MCB in the Canyon Lake Block, the BCB in the Adit Block, mineralogical studies, and the QA/QC program are included in the Scott Wilson RPA report which can be accessed on the Pele web site at www.pelemountain.com/pdfs/elliottlakeX.pdf.

The technical aspects of this press release 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 a Canadian energy and mineral exploration company focused on advancing its 100-percent owned Elliot Lake Uranium Project through comprehensive scoping studies toward objectives of development and production. The project hosts a NI 43-101 compliant inferred resource exceeding 33 million pounds of U_3O_8 (30.05 million tonnes grading 0.05-percent U_3O_8) with the potential for significant upgrade and expansion. Elliot Lake was once known as "the uranium capital of the world" and has produced more than 270 million pounds of U_3O_8 from vast, stratigraphically-bound deposits.

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 is listed 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.