



## Pele Mountain Announces Appointment of Chief Financial Officer

Trading Symbol: TSX Venture : **GEM**  
OTCQX : **GOLDF**  
Shares Outstanding: 133,938,746

### FOR IMMEDIATE RELEASE

December 8, 2011 - Toronto - Pele Mountain Resources Inc. (TSX Venture: **GEM**; OTCQX: **GOLDF**) ("**Pele**" or the "**Company**") announced today that Mr. Paul Andersen CA, CPA, has been appointed Chief Financial Officer and Vice President, Finance of the Company. Mr. Paul Andersen is the managing partner of Forbes Andersen LLP, Chartered Accountants, located in downtown Toronto, and has over fifteen years of experience in senior management roles with both public and private companies, including several mining companies.

Mr. Paul Andersen succeeds Mr. Jim Andersen CA, CPA, CFP, who has served as the Company's Chief Financial Officer since May 2007. Mr. Jim Andersen informed the Company that he has decided to accept a full-time position with another mining company and will no longer be able to act as CFO of both companies.

Pele President and CEO Al Shefsky commented, "We would like to express our sincere appreciation to Jim Andersen for his exemplary performance as Chief Financial Officer and to wish him well in his future endeavours. We are looking forward to working with Paul Andersen, a highly qualified accountant with more than 15 years management experience in addition to his public practice experience."

### About Pele

Pele Mountain Resources, a leader in Canadian rare earths development, is focused on the sustainable development of its 100-percent owned Eco Ridge Mine Rare Earths and Uranium Project. Eco Ridge is one of the only North American rare earths deposits with a positive NI 43-101 Preliminary Economic Assessment and is located in Elliot Lake, the only Canadian mining camp to have ever achieved commercial rare earths production. With well-understood geology, mineralogy, and metallurgy, excellent regional infrastructure, and strong local support, Eco Ridge is an ideal location for a safe, secure, and reliable long-term supply of rare earths and uranium. Pele also holds interests in a portfolio of Northern Ontario gold properties at Highland and Ardeen. Pele's shares are listed on the TSX Venture Exchange under the symbol "**GEM**" and on the OTCQX under the symbol "**GOLDF**".

For further information please contact Al Shefsky, President, at (800) 315-7353, or visit the Pele website at [www.pelemountain.com](http://www.pelemountain.com).

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts 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.