



**Mountain Lake Resources Inc.**

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## News Release

# Mountain Lake Appoints New Chief Financial Officer

**Halifax, NS – August 31, 2007 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”)** is pleased to announce the appointment of Ms. Teri Anderson, MBA, CA, as Chief Financial Officer.

Ms. Anderson holds an MBA from Dalhousie University, a Chartered Accountant designation, and a BSc. (Biology) from Acadia University. Ms. Anderson has been providing financial consulting services to private and public companies since 1999, after five years as a senior financial manager at Nova Scotia Power, a TSX-listed energy company, and five years in public accounting practice with Ernst & Young.

Effective immediately, Ms. Anderson will assume the role of Chief Financial Officer, replacing Mr. Paul Bowes, who will remain a Director and Corporate Secretary of the Company. Accounting and financial activities will now be moved from Vancouver to Halifax, where the company is headquartered.

Mr. Bowes has been with the Company in various capacities since its incorporation in 1986, and the Board of Directors wish to thank Mr. Bowes for his years of service and guidance, and appreciate his continuing involvement in the future development of the Company.

### **About Mountain Lake Resources Inc.**

Mountain Lake Resources Inc. (TSX-V: MOA) is a diversified junior mining and exploration company whose corporate strategy is to build shareholder value through the exploration and development of economically viable mineral properties. Current projects include: a 100% interest in the Bobby's Pond Base Metal Project; the Valentine Lake Gold Project, in which Richmond Mines Inc. is earning a 70% interest; and a 17.2% stake in Etruscan Diamonds Limited, a producing diamond miner in South Africa. *For more information visit: [www.mountain-lake.com](http://www.mountain-lake.com)*

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ON BEHALF OF THE BOARD OF DIRECTORS

*s/“Gary Woods”*

President & CEO

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