



Mountain Lake Resources Inc.

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News Release

Mountain Lake Resumes Drilling on its Zinc-Copper Massive Sulphide Deposit at Bobby's Pond

Fall/Winter drilling program will test the depth extension of the deposit

Halifax, NS – September 20, 2007 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”) is pleased to report that drilling has resumed on its Bobby's Pond base metals (Zn-Cu) deposit in Central Newfoundland.

The objective of the current drill program will be to evaluate the deposit at the 250 meter to 500 meter level where little information is currently known. In the last drill campaign, drill hole MOA07-24 and MOA07-25 were drilled to undercut the mineralized intervals in MOA06-20 and -22 (18.50 meters of 0.70% Cu, 0.22% Pb, 6.18% Zn and 11.0 meters of 1.1% Cu and 7.71% Zn plus 7.5 meters of 0.51% Cu and 9.56% Zn, respectively) but did not intersect any significant mineralization. A historical INCO drill hole intersected 0.85 meters of 0.87% Cu, 3.1% Pb, 6.3% Zn, and 64 gpt Ag within a much wider zone of low grade mineralization roughly 100 meters beneath the projected pierce point for hole MOA07-25. An increased understanding of the geology of the deposit has been gained this summer as a result of a comprehensive re-examination of all the historic Bobby's Pond drill core, and new target areas have been developed to extend the deposit to depth in this area. Other drill holes will be drilled to test areas with limited or no drilling beneath mineralized intervals closer to surface in the southwestern section of the deposit.

The drill contract is for 2,400 metres, but this was tendered shortly after the completion of the last drill campaign. Subsequently, the Company has secured an additional \$2 million in working capital (see press release of [September 10, 2007](#)) and drilling is expected to continue well into 2008.

The objective of the drill program at Bobby's Pond is to determine the extent and the grade of the mineralization so that future plans for the deposit can be made with the full knowledge of its potential value.

Mr. Gary Woods, P.Geo., President and CEO of Mountain Lake, is the Qualified Person on the Bobby's Pond project, and has reviewed and verified the contents of this news release.

About the Bobby's Pond Project

Bobby's Pond deposit hosts a NI 43-101 compliant mineral resource estimate (Jan. 2007), which includes: an indicated resource of 840,000 tonnes of 6.30% Zn, 0.93% Cu, 0.53 Pb%, 20 g/t Ag and minor Au values; and an inferred resource of 480,000 tonnes of 6.36% Zn, 1.07% Cu, 0.38 Pb%, 15 g/t Ag and minor Au values. The Bobby's Pond project (Mining Lease 187/4881M) is located in the Buchans area of central Newfoundland, renowned for the historic Buchans Mines (Production 1928-1984) and host to several other active massive sulphide projects including Aur Resources' Duck Pond deposit

and new mine/mill operation. The Bobby's Pond deposit is located approximately 45 kilometers west (by road) of Duck Pond.

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

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ON BEHALF OF THE BOARD OF DIRECTORS

s/“Gary Woods”

President & CEO

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