

Pebble Creek Mining Ltd.

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TSX-V: PEB, FRANKFURT: BHB

**PEBBLE CREEK ANNOUNCES APPOINTMENT OF NEW DIRECTORS
AND OFFICER, THE REPRICING OF OUTSTANDING STOCK OPTIONS,
THE GRANT OF NEW STOCK OPTIONS AND ADOPTION OF NEW
STOCK OPTION PLAN**

TSX-V: PEB

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – September 30, 2009 – Pebble Creek Mining Ltd. (the “Company” or “Pebble Creek”) is pleased to make the following announcements:

Appointment of New Directors and Officer

The Company is pleased to announce the appointment of Marco A. Becker and Herbert M. Brugh to the Board of Directors.

Marco A. Becker is CEO of Prometheus Immobilières S.à.r.l., a real estate development and consulting firm in Luxembourg. In 1995, he founded and developed VEDA Consult S.A., in Luxembourg, an advisory firm representing foreign companies in Europe. Mr. Becker started his career in 1978 as a Eurobond trader with Banque Générale du Luxembourg S.A. before joining Hypobank International S.A., where he was in charge of the bond markets and the new issuers. From 1985 to 1987, he managed the bond portfolio of the Compagnie Monégasque de Banque in Monaco, then joined Shearson Lehman Hutton in Monaco, as Vice-President, International. From 1987 to 1992, Mr. Becker was registered as a broker for stocks, options and bonds with the then New York Stock Exchange (NYSE Amex), for commodities, futures and options with the Chicago Board of Trade (CBOT) and for currencies, metals and options with the Chicago Mercantile Exchange (CME). From 1992 to 1995, he was a portfolio manager at Compagnie Financière Edmond de Rothschild in Monaco.

Herbert M. Brugh earned a Bachelor of Arts from the University of Nebraska in 1961, with a major in economics and law and a Doctor of Jurisprudence from that University in 1963. He is a member of the Nebraska State Bar Association and admitted to practice before the Federal and State Courts there. From 1963 to 1983, he was a member of the firm of Barney & Carter in Lincoln, Nebraska, with extensive experience in legislation, litigation, corporate and business law. From 1983 through 1985, he was Senior Vice President of Resources International, with extensive work in merger and acquisitions. Since then, Mr. Brugh has been engaged in corporate and securities work, participating in numerous early stage companies, in North America and Western Europe. He is currently a director of Inspiration Mining Corporation, a TSX-listed company.

With the addition of Messrs. Becker and Brugh, the Board of Pebble Creek will now be comprised of eight members.

The Company is also pleased to announce the appointment of Michael Romanik as Vice-President, Corporate Development. Mr. Romanik brings extensive experience to Pebble Creek in the areas of finance, corporate strategy and investor communications. He is presently the President and Chief Executive Officer of Newcastle Minerals Ltd. (TSX-V: NCM), Chief Financial Officer and a director of First Lithium Resources (TSX-V: MCI), President of Verenex Capital Corp, a private investment company, and President of First India Resources Inc, a private company engaged in identifying mineral projects in India.

Repricing of Outstanding Stock Options

The Company also announces the repricing of all outstanding stock options. Subject to the approval of the TSX Venture Exchange (the "TSX-V"), outstanding stock options for the purchase of an aggregate of 2,495,000 common shares of the Company having exercise prices of \$0.60 and \$0.24 per share, respectively, with different expiry terms have all been repriced to the exercise price of \$0.12 per share. As required by the policies of the TSX-V, all repriced options that are held by insiders of the Company will be subject to disinterested shareholder approval at the Company's 2009 annual general meeting of shareholders (the "Shareholders' Meeting"), which is scheduled for October 30, 2009. If such approval is not obtained, none of the outstanding stock options will be repriced. Also, none of the repriced options may be exercised at the amended exercise price pending TSX-V acceptance of the stock option repricing.

Grant of New Stock Options

The Company further announces the grant of new stock options to directors, officers, employees and consultants of the Company to purchase an aggregate of 2,355,000 common shares of the Company at an exercise price of \$0.12 per share for a term of five years. These options shall vest immediately, with the exception that options granted to consultants engaged to provide investor relations on behalf of the Company shall vest in accordance with the policies of the TSX-V. The grant of the stock options is subject to any necessary approvals from the TSX-V.

Adoption of New Stock Option Plan

The Company also announces that subsequent to the grant of the aforementioned new stock options, it has adopted a new stock option plan (the "New Plan") to replace the previous plan. Similar to the previous plan, the New Plan is a "rolling 10%" plan, however, the New Plan removes certain restrictions that were contained in the previous plan and no longer mandated by the policies of the TSX-V. The New Plan is subject to confirmation and approval by the shareholders of the Company at the Shareholders' Meeting and thereafter, shareholder approval must be obtained on an annual basis pursuant to the policies of the TSX-V. If the New Plan is approved by shareholders, all outstanding stock options granted under the previous plan, which includes the new option grants described herein, will be governed by the terms of the New Plan. The New Plan is also subject to the approval of the TSX-V.

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Neither 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.