

Pebble Creek Mining Ltd.

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TSX-V: PEB, FRANKFURT: BHB

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PEBBLE CREEK ANNOUNCES CLOSING OF PRIVATE PLACEMENT

TSX-V: PEB

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – March 24, 2009 – Pebble Creek Mining Ltd. (the “Company” or “Pebble Creek”) announces that it has closed a portion of a non-brokered private placement (the “Private Placement”) previously announced on February 23, 2009 by issuing a total of 850,000 units (“Units”) at a price of \$0.07 per Unit for gross proceeds of \$59,500.

Each Unit consists of one common share of the Company and one-half of one common share purchase warrant (“Warrant”). Each whole Warrant issued upon the closing entitles the holder to purchase one common share of the Company at a price of \$0.15 until March 24, 2011.

The Private Placement is subject to the TSX Venture Exchange’s approval.

The common shares and Warrants comprising the Units issued pursuant to the closing, and the common shares underlying these Warrants, are subject to a hold period in Canada which expires on July 25, 2009.

The net proceeds from the Private Placement will be used for exploration and development of the Company’s projects and for working capital.

Pebble Creek has been exploring in India since 1995 and has built up a technical and business infrastructure. The Company’s main project is the Askot deposit of copper, zinc, lead, silver and gold in Uttarakhand state. The Indian Ministry of Mines and the Uttarakhand government have approved the Company’s Mining Lease. Environmental and Forest Clearances are in progress, the last remaining major permits before the Mining Lease is executed.

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The securities issued by the Company have not and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”), or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption therefrom under the 1933 Act and the securities laws of all applicable states.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.