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PEBBLE CREEK ANNOUNCES MINERAL RESOURCE ESTIMATE

Vancouver, British Columbia, and New Delhi, India – August 12, 2008 – Pebble Creek Mining Ltd. (“Pebble Creek” or the “Company”) has received an independent mineral resource estimate on its Askot property from SRK Consulting (India) Pvt. Ltd. (“SRK”).

Askot contains five metals of economic significance; therefore the mineral resources are reported using a cut-off grade of US\$100 net smelter return (“NSR”) considering the likely underground mining extraction scenario and metal prices and recovery assumptions reported below.

The mineral resources are reported in accordance with Canadian Securities Administrators’ National Instrument 43-101 and have been estimated in conformity with generally accepted CIM “Estimation of Mineral Resource and Mineral Reserves Best Practices” guidelines. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve. The mineral resource statement is presented in Table 1.

Table 1. Mineral Resource Statement* Askot Polymetallic Sulphide Deposit, India, SRK Consulting, August 10, 2008.

Category	Quantity (Tonnes)	Grade				
		Cu (%)	Zn (%)	Pb (%)	Ag (gpt)	Au (gpt)
Indicated	1,860,000	2.62	5.80	3.83	38	0.48
Inferred	149,000	1.70	4.56	1.89	29	0.44

* Reported at a net smelter return cut-off of US\$100 per tonne based on metal prices of US\$2.00 per pound of copper, US\$0.65 per pound of lead, US\$0.90 per pound of zinc, US\$15.00 per ounce of silver and US\$900 per ounce of gold and metallurgical recoveries of 85%, 78%, 76%, 60% and 60%, respectively. Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures have been rounded to reflect the relative accuracy of the estimates.

The mineral resources have been estimated using a block modelling approach constrained by three dimensional wireframes. SRK modelled one sulphide-rich zone using information from 74 core boreholes (13,900 metres) and underground chip sampling and mapping information. Assay data were composited to equal 1-meter length and after analysis SRK found it not necessary to cap composite. Copper, lead, zinc, silver and gold grades were estimated into a partial block model in Surpac using an inverse distance squared algorithm with a spherical search neighbourhood defined using variography. Two estimation runs were completed at full variogram and double the variogram ranges. Mineral resources were classified according to the CIM Definition Standards for Mineral Resources and Mineral Reserves (December 2005) into Indicated and Inferred Mineral Resources on the basis of distance from the nearest informing composite and based on variography. All blocks located within

60 metres from the nearest composite and inside the modelled sulphide wireframe were classified as Indicated. Other blocks located within the modelled wireframes and located within 120 metres from the nearest composite were classified as Inferred.

The mineral resources for the Askot polymetallic sulphide deposit are not very sensitive to the selection of the cut-off grade. Table 2 presents the global quantities and metal grades at various US\$NSR cut-off. The reader is cautioned that these figures should not be misconstrued as a mineral resource. The reported quantities and grades are only presented as a sensitivity of the resource model to the selection of cut-off grade.

Table 2. Global Block Model Quantity and Grade Estimates* at Various US\$ NSR Cut-off Grades, Askot Polymetallic Sulphide Deposit.

Cut-off NSR (US\$)	Quantity (M.Tns)	Grades				
		Cu (%)	Zn (%)	Pb (%)	Ag (gpt)	Au (gpt)
Indicated						
80	1.90	2.59	5.72	3.78	36	0.47
100	1.86	2.62	5.80	3.83	36	0.48
120	1.72	2.72	6.06	3.99	38	0.49
140	1.62	2.80	6.29	4.10	39	0.49
Inferred						
80	0.18	1.56	4.18	1.79	25	0.42
100	0.15	1.70	4.56	1.89	29	0.44
120	0.12	1.83	5.00	1.93	33	0.47
140	0.09	1.99	5.39	2.04	34	0.47

* The reader is cautioned that the figures presented in this table should not be misconstrued as mineral resource statements. The reported quantities and grades are only presented as a sensitivity of the resource model to the selection of cut-off grade

The Company reiterates its previous news releases that geophysical and soil geochemical studies have found anomalies along 3,000 metres of strike length beyond the known deposit, and that it is characteristic of volcanogenic massive sulphide deposits to occur as multiple lenses.

Work on the project is proceeding and a renewed drilling program is planned for the fall, after the summer monsoon rains.

Mr. Souvik B. Banerjee and Dr. Jean-Francois Couture have visited the property and reviewed the content of this news release. By virtue of his education and relevant experience, Dr. Couture, P. Geo (APGO#0197), is an independent qualified person for the purpose of National Instrument 43-101. An NI 43-101 technical report detailing the mineral resource estimate will be filed within 45 days of this release.

About Pebble Creek. The Company has been exploring in India since 1995 and has built up a technical and business infrastructure. The Company's main project is the Askot massive sulphide deposit in Uttarakhand state.

Gyan Singhai, Executive Chairman

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