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TSX-V: PEB, FRANKFURT: BHB

PEBBLE CREEK ANNOUNCES APPLICATION TO RE-PRICE WARRANTS

TSX-V: PEB

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – July 13, 2009 – Pebble Creek Mining Ltd. (the “Company”) announces that it has applied to the TSX Venture Exchange (“TSX-V”) to re-price the exercise prices of a total of 3,150,000 common share purchase warrants (the “Warrants”) issued by the Company in 2007.

The Warrants are comprised of 1,575,000 Series A warrants (“A Warrants”) and 1,575,000 Series B Warrants (“B Warrants”). The exercise price of the A Warrants is to be re-priced from \$0.65 to \$0.10 per share; and the exercise price of the B Warrants is to be re-priced from \$1.00 to \$0.20 per share.

The re-pricing of the Warrants is subject to the approval of the TSX-V and the consent of all holders of the Warrants.

The Warrants expire on June 22 and July 13, 2011, respectively. However, as a condition for TSX-V approval of the re-pricing of the Warrants, the TSX-V has required that the Warrants be subject to an accelerated expiry date that will occur if the closing trading price of the Company’s common shares on the TSX-V is at or greater than \$0.135 per share, in the case of A Warrants, or \$0.27 per share, in the case of B Warrants, for any 10 consecutive trading days (the “Calculation Period”) during the unexpired term of the warrants, and where such is the case, the A Warrants or the B Warrants, as the case may be, will then expire on the 37th day immediately following the Calculation Period.

For further information, please contact:

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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.