

Pebble Creek Mining Ltd.

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**PEBBLE CREEK MINING LTD. ANNOUNCES COMPLETION OF \$2.1 MILLION
PRIVATE PLACEMENT**

TSX-V: PEB

FOR IMMEDIATE RELEASE

Vancouver, British Columbia – December 20, 2007 – Pebble Creek Mining Ltd. (“Pebble Creek” or the “Company”) is pleased to announce that it has completed a non-brokered private placement (the “Private Placement”) of 5,270,000 Units at \$0.40 per Unit for gross proceeds of \$2,108,000. Each Unit was comprised of (a) one common share of the Company; (b) one-half of one Series A common share purchase warrant (an “A Warrant”); and (c) one-half of one Series B common share purchase warrant (a “B Warrant”) (the A Warrants and the B Warrants are collectively referred to as the “Warrants”).

Each whole A Warrant is exercisable for one common share of the Company for a period of two years at a price of \$0.75. If the closing trading price of the Company’s common shares on the TSX Venture Exchange is \$1.50 per share or higher for any 20 consecutive trading days during the term of the A Warrants, the Company may elect to provide notice of acceleration of the exercise term to holders of the A Warrants and the A Warrants will then expire thirty days after such notice is given.

Each whole B Warrant is exercisable for one common share of the Company for a period of two years at a price of \$1.50.

Of the total Units sold under the Private Placement, 5,000,000 Units were purchased by India Resources Limited (“India Resources”), representing approximately 17% of the issued and outstanding common shares of the Company (or 29% of the issued and outstanding common shares assuming the full exercise by India Resources of all Warrants comprising the Units it has purchased).

India Resources is a company based in Perth, Australia and listed on the Australian Stock Exchange (ASX) under the trading symbol “IRL”. India Resources is heavily involved in India’s growing mineral resources sector. In a partnership with Hindustan Copper Ltd. (“HCL”), India Resources reopened HCL’s Surda copper mine in the Singhbhum Copper Belt of Jharkhand state and started producing concentrates in November. India Resources also has a Memorandum of Understanding with HCL to explore other copper prospects in three states; it holds Reconnaissance Permits on copper, zinc and lead prospects in Rajasthan, and it has acquired several diamond prospects. For more information please refer to www.indiaresources.com.au.

Andrew Nevin, President and CEO of Pebble Creek, commented: “We are pleased to have this association with India Resources. It is one of a group of companies with an institutional culture of mineral production and sales. We welcome India Resources as a shareholder.”

The net proceeds from the Private Placement will be used for exploration and development of the Company's projects, particularly the Askot massive sulphide deposit, for acquisitions and for working capital.

The Private Placement is subject to final approval of the TSX-Venture Exchange. As the exercise of Warrants by India Resources may result in India Resources holding, in the aggregate, greater than 20% of the issued and outstanding common shares of the Company, shareholder approval will be sought at an upcoming Pebble Creek shareholders meeting to approve of the possible change of control resulting from India Resources' increased shareholdings on account of Warrant exercises. Pending such shareholder approval, India Resources has agreed not to exercise any Warrants which would result in India Resources, together with any of its joint actors, holding in the aggregate greater than 20% of the issued and outstanding common shares of Pebble Creek.

Subject to TSX Venture Exchange approval and applicable securities laws, the Company will pay a total of \$7,040 to certain persons as finder's fees in connection with the Private Placement.

The common shares and Warrants comprising the Units and the common shares issuable upon exercise of the Warrants are subject to a four-month hold period expiring on April 20, 2008.

Pebble Creek Mining Ltd. is one of the leading Canadian companies in India's metals exploration sector. Its Askot property located in Uttarakhand State is a massive sulphide copper and zinc deposit that was previously drilled and tunnelled by government agencies. Current drilling is aimed at establishing a NI 43-101 compliant mineral resource. The Company also holds interests in two other mineral properties and has fourteen applications for mineral properties in progress.

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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.

**Gyan C. Singhai, P.Eng., Executive Chairman
On Behalf of the Board of Directors of Pebble Creek Mining Ltd.**

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