FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ALHAMBRA RESOURCES LTD.(the "Company")
#330, 700 – 6th Avenue SW
Calgary, AB T2P 0T8

Item 2 Date of Material Change

April 26, 2007

Item 3 News Release

Issued April 26, 2007 and distributed through the facilities of Canadian News Wire and SEDAR.

Item 4 Summary of Material Change

CALGARY, Alberta – Alhambra Resources Ltd.("Alhambra" or the "Corporation") announces the results for 8 diamond drill holes ("DDHs") completed on the Shirotnaia zone.

Item 5 Full Description of Material Change

See attached news release dated April 26, 2007.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

Not Applicable

Item 8 Executive Officer

The following executive officer of the Company is knowledgeable about the material change:
Ihor P. Wasylkiw, Chief Information Officer of Alhambra. Telephone: (403) 508-4953.

Item 9 Date of Report

DATED at Calgary, Alberta, this April 26th, 2007.

NEWS RELEASE

FOR IMMEDIATE RELEASE – April 26, 2007
FOR: Alhambra Resources Ltd.
SUBJECT: Continued Positive Diamond Drill Results at Shirotnaia

CALGARY, Alberta – Alhambra Resources Ltd.("Alhambra" or the "Corporation") announces the results for 8 diamond drill holes ("DDHs") completed on the Shirotnaia zone.

Mr. Elmer Stewart, President and COO of Alhambra stated, "I'm happy to report that the analytical results from the additional eight drill holes at Shirotnaia continue to demonstrate the potential for a substantial zone of gold mineralization. Due to the continuity and grade of the mineralization and the close proximity to the gold deposits at Aksu, additional exploration including diamond drilling is planned at Shirotnaia in 2007."

The Shirotnaia zone is located 3 kilometres ("kms") northeast of the Aksu and Quartzite Hills gold deposits. These two gold deposits are reported to have Proven and Probable gold reserves of 5.4 million and 15.0 million ounces, respectively. The operator of these deposits, KazakhGold, reported these reserves in late November 2005. The geology and structures that host these two gold deposits are interpreted to extend northeast towards the Shirotnaia zone.

Diamond Drilling Results

A total of 18 DDHs have been completed on the Shirotnaia zone to test the depth extent of the gold mineralized outlined by trenching. The first 4 DDHs were reported in a News Release dated March 21, 2007. The weighted average grade of the mineralized intervals for an additional 8 DDHs have been estimated (see Table 1) and the analytical results for the remaining 6 DDHs are still outstanding.

The locations of the 8 DDHs being reported are shown in Figure 1. The weighted average grades of the mineralized intervals are based on atomic absorption analysis, using a 0.2 gram per tonne ("g/t") cutoff. The average depth of oxidization is 25 m and the gold mineralization is hosted in a broad zone of metasomatically altered andesite.

Detailed Results - Shirotnaia Zone

Several of the DDHs intersected significant intervals of higher-grade gold mineralization. In DDH 24-3, the interval from 42 to 46 metres ("m") averaged 7.78 g/t while the interval from 78 to 82 m averaged 16.88 g/t of gold. In DDH 12-1, the interval from 40 to 45 m averaged 4.96 g/t gold. The mineralization intersected by DDH 24-3 appears to be a separate zone of mineralization. This zone occurs approximately 50 m to the East of the mineralized zone intersected in DDH 24-1 (see News Release dated March 21, 2007) and shows consistently higher grades of gold mineralization than the other drill holes reported to date.

The preliminary interpretation of the results to date suggests that the mineralized zone between Sections 12 and 32 (a distance of 200 m) dips steeply (75^{o}) to the West, ranges from 10 to 70 m in thickness and has been intersected to a depth of 125 m below surface on Section 28. The analytical results for DDH 28-1 (1.79 g/t over 73 m) and DDH 28-2 (1.80 g/t over 40 m) were reported in a News Release dated March 21, 2007. DDH 28-2 was terminated at a depth of 142.8 m in significant gold mineralization with the last sample in this hole yielding a gold grade of 1.33 g/t. The mineralization in these holes is open along strike and at depth.

DDH 103-1 and DDH 103-2 intersected two steeply dipping (80^o) sub-parallel zones of gold mineralization. The mineralized zones on this section dips to the West, are open along strike and at depth. DDH 32-1 was located too far to the West and failed to intersect the mineralized zone outlined by the surface trenching program. Although DDH 70-1 intersected three intervals of lower-grade gold mineralization, it failed to intersect the zone of gold mineralization located by the trenching program. It appears that the mineralized zone outlined by trenching on Section 70 may be more steeply dipping than expected.

Table 1 – Shirotnaia Zone 2007 Drilling Results

Section	DDH #	Length (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Grade Au (g/t)	Mineralization Type
12	C-121	81.50	150	-60.00	36.00	47.00	11.00	2.42	TRANSITION
			including		40.00	45.00	5.00	4.96	TRANSITION
12	C-122	111.50	149	-60.00	83.50	94.50	11.00	0.36	TRANSITION
20	C-202	170.60	149	-60.00	30.00	58.00	28.00	0.68	OXIDE/TRANSITION
					66.00	90.00	24.00	0.38	TRANSITION/PRIMARY
					135.50	143.50	8.00	1.32	PRIMARY
					161.50	166.50	5.00	0.48	PRIMARY
24	C-243	100.00	330	-60.00	42.00	46.00	4.00	7.88	TRANSITION
					64.00	88.00	24.00	3.05	TRANSITION/PRIMARY
			including		78.00	82.00	4.00	16.88	PRIMARY
32	C-321	115.00	149	-60.00	15.00	38.00	23.00	0.32	OXIDE
71	C-711	90.00	152	-75.00	3.00	15.00	12.00	0.43	OXIDE
					21.00	29.00	8.00	0.53	OXIDE
					60.00	62.00	2.00	1.50	TRANSITION
103	C-1031	92.00	151	-75.00	1.50	42.00	40.50	0.63	OXIDE/TRANSITION
					50.00	81.00	31.00	0.58	TRANSITION/PRIMARY
103	C-1032	142.00	152	-75.00	58.00	80.00	22.00	0.64	TRANSITION/PRIMARY
					118.00	134.00	16.00	0.51	PRIMARY

Note: Until additional diamond drill results are available, the true thickness of the mineralized intervals cannot be estimated.

Diamond Drilling and Sampling Procedures

Diamond drilling is completed using a 76 mm diameter core barrel. Core recovery is estimated to be greater than 97%. After cutting with a diamond saw, one half of the core is collected for sample preparation and analysis and the other half is retained for future reference. Sample intervals were selected based on lithologies and intensity of alteration. The sample interval and sample weight averaged one-meter and 2.0 kilograms respectively. Sample preparation was completed by Chemical and Analytical Laboratory Quartz LLP located in Stepnogorsk using the following procedure: core samples were pulverized in a jaw crusher to minus 1mm, mixed and split into two 0.75 kilogram sub-samples. One sub-sample is ground to – 200 mesh and the other sub-sample is retained for reference purposes. A 10 gram sample of the –200 mesh material is used for atomic absorption analysis and the balance is retained for fire assaying and reference purposes. Chemical and Analytical Laboratory Quartz LLP is certified in the Republic of Kazakhstan but does not have an International Standard Organization rating.

Quality Control

Alhambra follows a rigorous Quality Assurance/Quality Control program consisting of inserting standards, blanks and duplicates into the sample stream submitted to the laboratory for analysis.

Elmer B. Stewart, MSc. P. Geol., President of Alhambra, is the Corporation's nominated Qualified Person responsible for monitoring the supervision and quality control of the programs completed within the Uzboy Project. Mr. Stewart has reviewed and verified the technical information contained in this news release.

About Alhambra

Alhambra is a Canadian based gold exploration and production corporation engaged in the exploration of and production from its 100% owned Uzboy Project. Alhambra is currently in its sixth year of operations in the Republic of Kazakhstan.

Alhambra common shares trade on The TSX Venture Exchange under the symbol ALH and in Germany on the Frankfurt Open Market under the symbol A4Y. The Corporation's website can be accessed at www.alhambraresources.com.

The TSX Venture Exchange Inc. has neither approved nor disapproved the information contained herein.

For further information please contact:

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This news release contains forward - looking information including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations and potential mineral recovery processes. Forward - looking information includes disclosure regarding possible future events, conditions or results of operations that is based on assumptions about future economic conditions and courses of action, and therefore, involves inherent risks and uncertainties. For any forward looking information given, management has assumed that the analytical results it has received are reliable, and has applied geological interpretation methodologies which are consistent with industry standards. Although management has a reasonable basis for the conclusions drawn, actual results may differ materially from those currently anticipated in such statements. For such statements, we claim the safe harbor for future.

Figure 1 - Shirotnaia Zone Diamond Drill Holes Location Map