

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

June 13, 2007

Item 3 News Release

Issued June 13, 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 that a resource and reserve estimate study, dated June 5, 2007 prepared by its independent geological consultants, ACA Howe International Ltd. (“Howe”) has been received and filed on SEDAR at www.sedar.com.

Item 5 Full Description of Material Change

See attached news release dated June 13, 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 June 13th, 2007.



NEWS RELEASE

FOR IMMEDIATE RELEASE – June 13, 2007

FOR: Alhambra Resources Ltd.

SUBJECT: Updated Resource & Reserve Estimates for the Uzboy Gold Deposit

CALGARY, Alberta – Alhambra Resources Ltd. (“Alhambra” or the “Corporation”) announces that a resource and reserve estimate study, dated June 5, 2007 prepared by its independent geological consultants, ACA Howe International Ltd. (“Howe”) has been received and filed on SEDAR at www.sedar.com.

The effective date of the estimate is December 31, 2006. The updated resource estimate was prepared by Mr. J.N. Hogg MSc., MAIG senior geologist with section contribution and study supervision from Mr. Neil Holloway, C. Eng., Howe’s associate process engineer, Mr. Julian Bennett, C. Eng. Howe’s associate mining engineer and Mr. Oleg Nesterov, Howe’s contract mining engineer.

The Corporation is pleased that the updated resource estimate reports to significantly increase the size of the Uzboy gold deposit as compared to January 1, 2005 (see News Release dated July 19, 2006).

STUDY HIGHLIGHTS

The Howe study reports to have significantly expanded the ounces of gold contained in all resource categories contained in its 100% owned Uzboy gold deposit in north central Kazakhstan.

At a 0.20 gram per tonne (“g/t”) gold cutoff, gold resources for the Uzboy gold deposit by category are reported as follows:

- Measured category - 661,645 ounces (“ozs”)
- Indicated category - 234,605 ozs
- Inferred category - 528,827 ozs

Of the 528,827 ozs in the Inferred resource category, approximately 401,000 ozs are reported to be contained in the oxide portion of the Uzboy gold deposit.

At a 0.20 g/t cutoff, the reserve estimate in the oxide portion of the Uzboy gold deposit is reported to be 95,200 ozs of recoverable gold. The net present value (at a 10% discount rate) of the oxide reserves is reported to be US\$24.6 million, net of mining and processing costs.

Howe was retained to complete an updated resource estimate on the Uzboy gold deposit in accordance with National Instrument (“NI”) 43-101. In addition to the updated resource estimate, Howe was requested to update the oxide reserve estimate as at December 31, 2006. The upper 50 metres (“m”) of the Uzboy gold deposit has been oxidized. The methodology, key assumptions and parameters used in the resource and reserve estimates are as follows:

RESOURCES AND RESERVES

i) Resources

The following table sets out the gold resources as of December 31, 2006 by category (at a 0.2 g/t cutoff), of the Uzboy gold deposit as reported by Howe.

Resource Category	Tonnes	Grade (g/t)	Ounces
Measured	19,071,001	1.08	661,645
Indicated	8,392,444	0.87	234,605
Measured + Indicated	27,463,445	1.02	896,250
Inferred	22,512,850	0.73	528,827

The Measured and Indicated resource categories for the oxide portion of the Uzboy gold deposit were used to estimate the Proven and Probable Mineral Reserves. Inferred mineral resources in the oxide portion of the Uzboy gold deposit and the Measured, Indicated and Inferred resources for the sulphide portion of the Uzboy gold deposit do not have demonstrated economic viability.

Howe used an Ordinary Kriging wireframe restricted linear block model to estimate the gold resources contained in the Uzboy gold deposit. Classification methodology used to assign a level of confidence to the mineral resources conforms to the Canadian Institute of Mining and Metallurgy ("CIM") mineral Resource definitions referred to in NI 43-101 and the Standards of Disclosure for Mineral Deposits.

The input data for the resource estimate of the Uzboy gold deposit reported by Howe is set out below:

Zone	Data File	Number	Analytical Results
West	Diamond Drill Holes	155	20,294
	Trenches	27	1,295
	Channels	999	17,734
East	Diamond Drill Holes	68	7,476
	Trenches	123	4,714
	Channels	196	5,393

Log histograms generated for the unrestricted analytical data show gold grades are grouped into low grade and higher grade populations with a boundary at about 0.2 g/t gold. The 0.2 g/t gold threshold is considered a natural boundary for the gold mineralization and as such was used for modeling of the Uzboy gold deposit.

Top cut analyses was performed on the input data set prior to block model estimation. Using these analyses, the top cut for the West zone was set at 22 g/t gold and at 20 g/t gold for the East zone.

All samples contained within the mineralized wireframe were composited to a standard length for geostatistical analysis and interpolation. Variography was performed on the assay data within the 0.2 g/t mineralized wireframe to generate a series of semi-variograms. These variograms were incorporated into the search ellipsoid parameters used in the interpolation process.

Based on the geological model, exploration grid, search ellipsoid ranges, composite sizes and mining method, the data used in the resource estimate was block modeled with a block size of 5 m x 10 m x 5 m for the purposes of the resource estimate.

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The gold grade was interpolated into the block model on a domain basis using the input data composite assay files for the West and East zones of the Uzboy gold deposit. Top cuts were applied and Ordinary Kriging method of interpolation technique was used at different search radii until all blocks with each domain received an interpolated grade.

At the end of 2006, the gold mineralization in the West and East zones of the deposit was open in all directions. Two additional zones which make up a portion of the Uzboy gold deposit, the Central and Northeast zones, had not yet been drilled.

ii) Oxide Reserves

Pit optimization was completed on the oxide (+ transitional) resource block models for the West and East zones of the Uzboy gold deposit using Micromine Pit Optimization Module software in order to generate optimal pits to identify which blocks should be mined and reserve reporting. Subsequent open pit design and reporting estimated the mineable oxide Proven and Probable reserves for the Uzboy gold deposit.

The following table indicates the mineable oxide reserves as of December 31, 2006 (using a 0.2 g/t cutoff), as estimated by Howe.

Category	Tonnes	Grade (g/t)	Ounces
Proven	3,416,719	1.17	123,641
Probable	631,035	0.82	21,893
Proven + Probable	4,047,754	1.11	145,041
Proven + Probable recoverable gold*			95,200

* After dilution, mining losses and estimated gold recovery

* Proven + Probable reserves relate to pit only. Does not include 21,142 ozs in Work in Progress

Optimization and reserve reporting methodology used the Measured and Indicated resource categories for the oxide portion of the West and East zones of the Uzboy gold deposit. Howe used the following parameters to estimate reserves in the oxide portion of the Uzboy gold deposit. An open pit mining method, heap leach processing technique, mining cost of US\$1.60 per tonne (“/t”) of ore or waste, mining losses of 6.2%, mining dilution of 8.4%, gold recovery of 70%, processing costs of US\$4.50/t, total royalties of 3.5%, a gold price of US\$600 per ounce (“/oz”) and a payment of 99.05% of the gold price.

The Micromine Open Pit Optimiser is based on the Lerchs Grossman algorithm and 3D graph theory and relies on the input of; an orebody block model file, plus cut off grades, metal prices and cost parameters to determine the proportion of ore to waste in each block and the value of each block. The pit optimization study resulted in the following information for the optimal pit design: strip ratio of 1.43, ore: 2.571 million tonnes, waste: 3.665 million tonnes and average grade: 1.57 g/t gold.

On completion of the pit optimization study, actual pit design for the West and East zones of the Uzboy gold deposit was completed by Howe using the following parameters: pit slope 45 degrees, bench height 5 m, bench width 3.2 m, ramp width 17 m and ramp slope 8 degrees.

On completion of the actual pit design, a total of 25 cases were generated to study the sensitivity of Proven and Probable reserves to gold prices. At a gold price of US\$600/oz, the cutoff grade for the West and East zones was determined to be 0.38 g/t gold. The sensitivity study shows that the West and East zones have a net present value (at a 10% discount rate) of US\$24.6 million, net of mining and processing costs.

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The Uzboy heap leach mine is processing the Proven and Probable reserves contained in the oxide portion of the West and East zones of the Uzboy gold deposit. The Uzboy heap leach mine has been in commercial operations since May 1, 2006. Prior to that date, all environmental, permitting, legal, title and taxation aspects of the Uzboy heap leach mine were established with the various department of the government of the Republic of Kazakhstan prior to commencing commercial operations. Saga Creek Gold Corporation LLP ("Saga Creek"), a 100% owned subsidiary of the Corporation, is responsible for the mining and exploration activities conducted on the Uzboy gold project. Saga Creek employs 311 people in its mining and exploration related activities and contributes significantly to the local economy. Saga Creek produces cathodic sediment as a product that is shipped to Europe for refining and marketing. As such, the estimate of the mineral resources for the Uzboy gold deposit and the mineral reserve for the oxide portion of the Uzboy gold deposit are not affected by the above mentioned issues.

PRELIMINARY ASSESSMENT

Based on the updated resource estimate, the Corporation has retained Howe to complete a Preliminary Assessment of the gold resources contained in the sulphide portion of the Uzboy gold deposit. Howe is expected to commence work on the Preliminary Assessment immediately and results will be reported on receipt thereof.

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.

(A) 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 and geological interpretations. Forward - looking information includes disclosure regarding possible future events, conditions or results of operations that is based on assumptions 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.

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Cautionary Note Concerning Reserve and Resource Estimates

This news release by Alhambra uses the terms “resources”, “measured resources”, “indicated resources” and “inferred resources”. United States investors are advised that, such terms are recognized and required by Canadian securities laws, the United States Securities and Exchange Commission (the “SEC”) does not recognize them. Under United States standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time a reserve determination is made. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

United States investors are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Inferred resources are in addition to measured and indicated resources. Inferred resources have a great amount of uncertainty as to their existence and as to whether they can be mined economically. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. United States investors are cautioned not to assume that all or any part of an inferred resource exists, or that it can be mined economically.

NI 43-101 is a rule developed by the Canadian Securities Administrators, which established standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. The requirements of NI 43-101 are not the same as those of the SEC.