

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 28, 2007

Item 3 News Release

Issued June 28, 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 the last 6 of the 18 diamond drill holes (“DDH”) completed in 2007 on the Shirotnaia zone within its Uzboy Project area in the Republic of Kazakhstan.

Item 5 Full Description of Material Change

See attached news release dated June 28, 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. Wasylikiw, Chief Information Officer of Alhambra. Telephone: (403) 508-4953.

Item 9 Date of Report

DATED at Calgary, Alberta, this June 28th, 2007.



NEWS RELEASE

FOR IMMEDIATE RELEASE – June 28, 2007

FOR: Alhambra Resources Ltd.

SUBJECT: Additional Positive Diamond Drill Results at Shirotnaia

CALGARY, Alberta – Alhambra Resources Ltd. (“Alhambra” or the “Corporation”) announces the results for the last 6 of the 18 diamond drill holes (“DDH”) completed in 2007 on the Shirotnaia zone within its Uzboy Project area in the Republic of Kazakhstan.

Mr. Elmer B. Stewart, President, COO and the designated Qualified Person for Alhambra stated, “We are very excited about the analytical results from the remaining 6 DDH since the grade and continuity of the gold mineralization in these holes combined with the 2006 trenching results support the interpretation that the Shirotnaia zone is a continuous 1,350 metre (“m”) zone of gold mineralization. Due to these positive results and the close proximity of the Shirotnaia zone to the producing gold deposits at Aksu, additional exploration, including diamond drilling, is planned for Shirotnaia later in 2007.”

The Shirotnaia zone is located 3 kilometres (“kms”) northeast of the Aksu and Quartzite Hills gold deposits. These two gold deposits are operated by KazakhGold Group Limited (“KazakhGold”) and are reported in a prospectus filed in November 2005 to support KazakhGold’s listing on the London Stock Exchange to have Proven and Probable gold reserves of 5.4 million and 10.0 million ounces of gold resources, respectively. Alhambra’s Qualified Person has not verified the resource and reserve information set out in KazakhGold’s prospectus. The resources and reserves set out in the KazakhGold prospectus do not comply with definitions of resources and reserves as defined by the Canadian Institute of Mining and Metallurgy and the Standard of Disclosure for a Mineral Property. The gold mineralization in the Aksu gold deposits is not necessarily indicative of the gold mineralization in the Shirotnaia zone. The geology and structures that hosts these two gold deposits are interpreted to extend northeast towards the Shirotnaia zone.

Diamond Drilling Results

Seventeen of the 18 DDH completed (including 5 of the last 6 holes drilled) over a strike length of 1,350 m within the Shirotnaia zone have intersected multiple intervals of significant gold mineralization (greater than 0.2 grams/tonne (“g/t”)) in each hole. The mineralized intervals range in thickness from 2.0 to 73.0 m and extend from surface to a depth of 125 m on Section 28.

The results for 12 of the 18 DDH were previously reported in Alhambra’s News Releases dated March 21, 2007 and April 26, 2007. The locations of the 18 DDH are shown in Figure 1. The weighted average grade of the mineralized intervals was estimated using atomic absorption analysis, a 0.2 g/t cutoff and no top cut. The weighted average grade of the mineralized intervals for the last 6 of the 18 hole drilling program are shown in Table 1.

Detailed Results - Shirotnaia Zone

Five of the last 6 DDH drilled have intersected multiple intervals of significant gold mineralization (see Table 1). DDH C-871 and DDH C-872 were drilled on Profile 87 (see Figure 1) to test the depth extent of gold mineralization located by a trenching program completed in 2006. DDH C-872 was drilled below DDH C-871 and intersected four intervals of significant gold mineralization. DDH C-871 was located too far south and failed to intersect the mineralization exposed in trenches on this profile.

Suite #330, 700 – 6th Avenue S.W. Calgary, Alberta, Canada T2P 0T8

Telephone (403) 228-2855 Fax: (403) 228-2865

DDH C-1, DDH C-2 and DDH C-3 were drilled on Profile 0. DDH C-2 and DDH C-3 are interpreted to have intersected a separate zone of gold mineralization located approximately 40 m northwest of the mineralization intersected in DDH C-1. DDH C-1 is interpreted to have intersected the southwest extension of the mineralization intersected on Profiles 12, 20 and 28 and previously reported in Alhambra's News Release dated March 21, 2007.

DDH C-242 was drilled on Profile 24 to test the down dip extension of the gold mineralization in DDH C-241. The mineralization in DDH C-242 consists of three narrow intervals which is significantly different than the two wide mineralized intervals (39.7 m and 41.0 m, respectively) intersected in DDH C-241.

The geology of the Shirotnaia zone consists of middle Ordovician dacite and andesite sub-aerial volcanics and tuff that have been intruded by granite dikes. The gold mineralization is interpreted to be controlled by the northeast trending Aksuyski fault zone. The upper portions of the mineralized intervals are oxidized to an average depth of 25 metres. The gold mineralization is hosted in metasomatically (sericite-pyrite-quartz) altered dacite and andesite. Underlying the oxidized zone, the mineralized intervals are characterized by fine grained disseminated pyrite, pyrite veinlets and quartz-carbonate veining. The pyrite content of the mineralized intervals ranges from 1% to 7%.

The preliminary interpretation of the results for the 18 hole drilling program suggests that the gold mineralization intersected on Profiles 103, 87 and 71 is the southwest extension of the gold mineralization intersected between Profiles 0 and 32. Although no drilling has been completed between Profile 0 and Profile 71 (a distance of 710 m), trenching completed in this part of the Shirotnaia zone in 2005 and 2006 intersected significant intervals of gold mineralization (see Alhambra's News Releases dated December 5, 2006 and February 23, 2006). The mineralized intervals in all 17 holes are open along strike and at depth. Between Profile 24 and Profile 28 an interpreted northwest trending fault appears to offset the mineralized zones between these two sections.

The mineralization between Profiles 0 and 32 (a distance of 320 m) is the most significant intersected to date with respect to average gold grade and width of mineralization. The mineralization is interpreted to dip steeply (75°) to the West, ranges from 10 to 70 m in thickness and has been intersected to a depth of 125 m on Profile 28. The analytical results for DDH C-281 (1.79 g/t over 73 m) and DDH C-282 (1.80 g/t over 38.8 m) were reported in Alhambra's News Release dated March 21, 2007. DDH C-282 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 intersected in DDH C-2, DDH C-3 and DDH C122 (see Alhambra's News Release dated April 26, 2007) appears to be a separate zone located approximately 40 m north of the mineralization intersected between Profile 0 and Profile 32. DDH C-1 is interpreted to have intersected the southwest extension of the mineralization intersected between Profile 12 and Profile 32.

DDH C-872 intersected four steeply dipping (80°) sub-parallel zones of gold mineralization. These mineralized intervals are interpreted to be the northeast extension of the mineralization intersected in DDH C-1031 and DDH C-1032. The mineralized intervals in this part of the Shirotnaia zone are interpreted to dip to the West and are open along strike and at depth.

Table 1 – Shirotnaia Zone 2007 Drilling Results

Section	DDH #	Length (m)	Azimuth	Dip	From (m)	To (m)	Interval (m)	Gold Grade (g/t)	Mineralization Type
0	C-1	100.00	150	-60	0.50	7.10	6.60	0.58	OXIDE
					28.00	53.00	25.00	0.79	OXIDE/TRANSITION
					58.00	60.00	2.00	1.11	TRANSITION
0	C-2	130.40	149	-60	2.00	8.00	6.00	0.60	OXIDE
					16.00	20.00	4.00	0.36	OXIDE
					28.80	35.50	6.70	0.36	OXIDE
0	C-3	130.40	150	-60	104.00	111.50	7.50	1.07	
					115.50	124.50	9.00	4.19	PRIMARY
					8.00	12.00	4.00	0.43	OXIDE
24	C-242	141.00	149	-60	112.00	117.00	5.00	1.76	PRIMARY
					134.00	137.00	3.00	0.84	PRIMARY
					No Significant Mineralization				
87	C-871	90.50	151	-75	22.00	33.00	11.00	0.62	OXIDE
					37.00	40.00	3.00	0.37	OXIDE
					68.00	87.50	19.50	0.60	TRANSITION/PRIMARY
87	C-872	162.50	151	-75	93.50	96.50	3.00	1.12	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, Kazakhstan using the following procedure: core samples were pulverized in a jaw crusher to minus 1 mm, 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, does not have an International Standard Organization (“ISO”) rating and is independent of Alhambra.

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

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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.

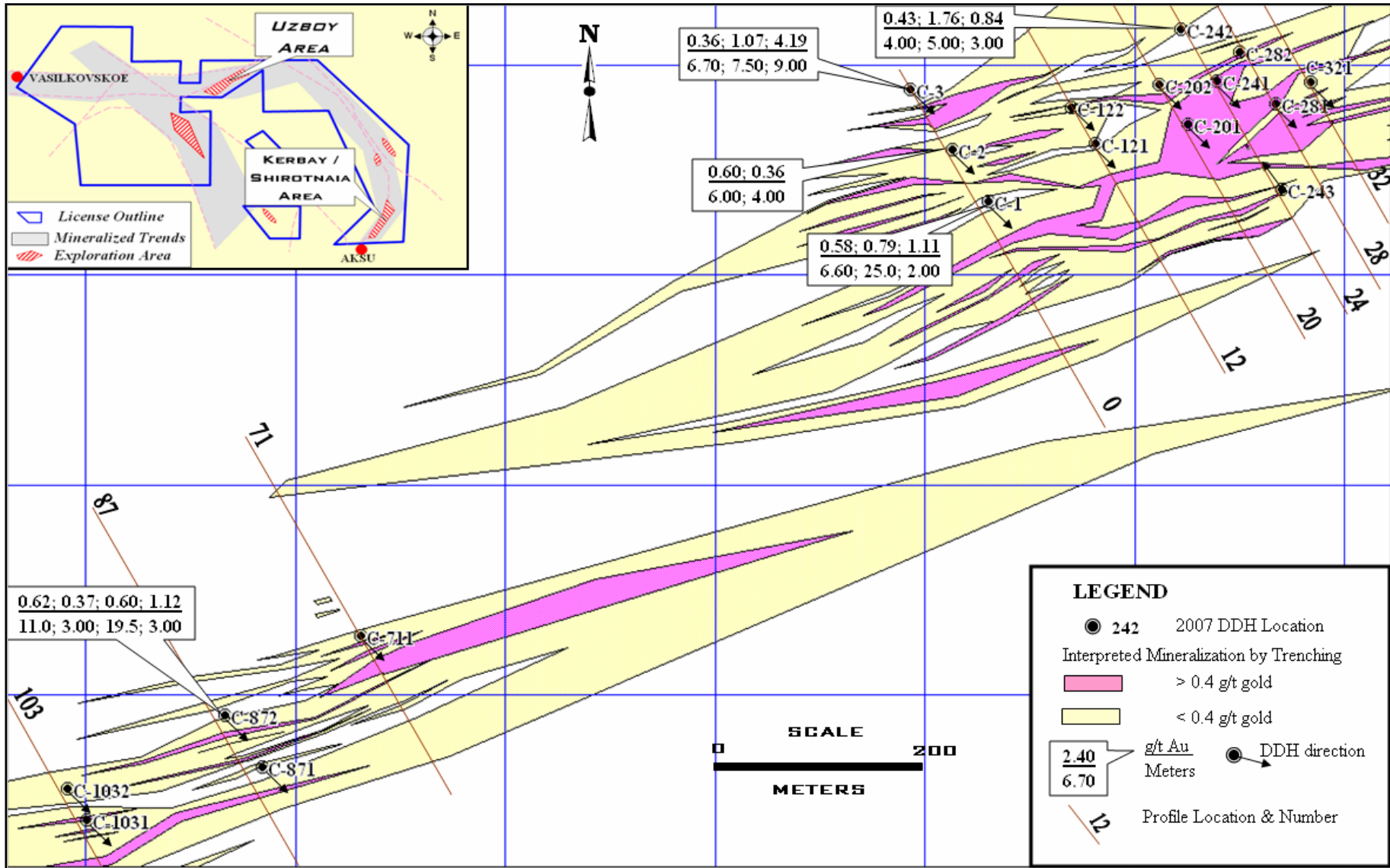
For further information please contact:

Elmer B. Stewart President & Chief Operating Officer +1 (403) 228-2855	Ihor P. Wasyliw Chief Information Officer +1 (403) 508-4953	Jim Clarke Investor Relations + 1 (888) 290-1335 (Toll Free)
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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. When used in this news release. The words "estimated", "plan", "anticipated", "expected", "intend", believe", and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Alhambra to be materially different from any future results, performance or achievement expressed or implied by such forward-looking statements. 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, there can be no assurance that forward-looking statements will prove to be accurate and 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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Figure 1 - Shirotnaia Zone 2007 Diamond Drill Holes Location Map



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