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

May 4, 2009

Item 3 News Release

Issued May 4, 2009 and distributed through the facilities of Canadian News Wire and SEDAR.

Item 4 Summary of Material Change

Item 5 **CALGARY,** Alberta – Alhambra Resources Ltd. (TSX-V: ALH) ("Alhambra" or the "Corporation") announces that a temporary Management Cease Trade Order ("MCTO") has been issued by the Alberta Securities Commission ("ASC") against the Corporation's Chief Executive Officer and Chief Financial Officer as opposed to a general cease trade order against the Corporation. This MCTO prohibits trading in securities of the Corporation, whether directly or indirectly, by these individuals.

Item 6 Full Description of Material Change

See attached news release dated May 4, 2009.

Item 7 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

Item 8 Omitted Information

Not Applicable

Item 9 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 10 Date of Report

DATED at Calgary, Alberta, this May 4th, 2009.

NEWS RELEASE

FOR IMMEDIATE RELEASE – May 4, 2009
FOR: Alhambra Resources Ltd.
SUBJECT: Alhambra Announcers Management Cease Trade Order

CALGARY, Alberta – Alhambra Resources Ltd. (TSX-V: ALH) ("Alhambra" or the "Corporation") announces that a temporary Management Cease Trade Order ("MCTO") has been issued by the Alberta Securities Commission ("ASC") against the Corporation's Chief Executive Officer and Chief Financial Officer as opposed to a general cease trade order against the Corporation. This MCTO prohibits trading in securities of the Corporation, whether directly or indirectly, by these individuals.

As summarized in Alhambra's News Release dated April 20, 2009 (the "Default Notice"), this action was expected due to the delay in filing its 2008 annual audited financial statements, management's discussion and analysis and CEO and CFO certificates (collectively, the "2008 Annual Audited Financial Statements").

Should Alhambra fail to file its 2008 Annual Audited Financial Statements on or before June 29, 2009, the ASC can impose a cease trade order on Alhambra such that all trading in securities of the Corporation cease for such period as the ASC may deem appropriate.

Purusuant to the requirements of *Section 4.4 of National Policy 12-203 - Alternative Information Guidelines* ("AIG"), the Corporation reports the following:

(i) There have been no material changes to the information contained in the Default Notice except that Alhambra's Auditors are in the process of completing the Corporation's audit and the Corporation expects to file its 2008 Annual Audited Financial Statements on or before June 29, 2009;

(ii) There have been no failures with respect to the Corporation fulfilling its stated intention of satisfying the requirements of the AIG;

(iii) There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Notice; and,

(iv) There is no other material information about the affairs of the Corporation that has not otherwise been reported.

ABOUT ALHAMBRA

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.

For further information please contact:

Ihor P. Wasylkiw Chief Information Officer +1 (403) 508-4953	**Donald D. McKechnie** VP Finance and CFO + 1 (403) 228-2855

Forward-Looking Statements

Certain statements contained in this release constitute "forward-looking statements". These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking statements relating to the audit and filing of the 2008 Annual Audited Financial Statements. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements. Those assumptions and factors are based on information currently available to the Corporation. The material factors and assumptions with respect to the audit and filing of the 2008 Annual Audited Financial Statements include the auditors not encountering anything out of the ordinary that would cause the auditors not to be able to complete the audit as anticipated. Risk Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking statements include, among other things: general economic and business conditions, costs and timing of court proceedings, availability of capital to fund ongoing litigation and political, social and other risks inherent in carrying on business in a foreign jurisdiction. Forward-looking statements contained in this release are made based on Management's beliefs, estimates and opinions on the date the statements are made and the Corporation undertakes no obligation to update forward-looking statements and if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable law. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

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