FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ALHAMBRA RESOURCES LTD.(the “Company”)
Suite 3A, 4015 - 1st Street S.E.
Calgary, AB T2G 4X7

Item 2 Date of Material Change

August 12, 2009

Item 3 News Release

Issued August 12, 2009 and distributed through the facilities of Marketwire and SEDAR.

Item 4 Summary of Material Change

Item 5 **CALGARY,** Alberta – Alhambra Resources Ltd. (TSX-V: ALH) announces today that the five member panel of judges representing the Supreme Court of the Republic of Kazakhstan (the “Supreme Court”) heard the Corporation’s appeal to overturn the decisions of the lower courts of Kazakhstan which invalidated the original agreement whereby Alhambra purchased Saga Creek Gold Company LLP (“Saga Creek”). As a result of this hearing, the Supreme Court issued a verbal ruling reversing the decisions of the lower courts and dismissed the plaintiffs’ claim. The formal written decision will be forthcoming.

Item 6 Full Description of Material Change

See attached news release dated August 12, 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 August 12th, 2009.

NEWS RELEASE

FOR IMMEDIATE RELEASE – August 12, 2009
FOR: **Alhambra Resources Ltd.**
SUBJECT: **Supreme Court of Kazakhstan Rules in Favor of Alhambra's Appeal**

CALGARY, Alberta – Alhambra Resources Ltd. ("Alhambra" or the "Corporation") announces today that the five member panel of judges representing the Supreme Court of the Republic of Kazakhstan (the "Supreme Court") heard the Corporation's appeal to overturn the decisions of the lower courts of Kazakhstan which invalidated the original agreement whereby Alhambra purchased Saga Creek Gold Company LLP ("Saga Creek"). As a result of this hearing, the Supreme Court issued a verbal ruling reversing the decisions of the lower courts and dismissed the plaintiffs' claim. The formal written decision will be forthcoming.

"We are extremely happy with the decision of the Supreme Court," stated John J. Komarnicki, Chairman and CEO of Alhambra who was in the courtroom in Kazakhstan with a senior representative of the Canadian Ambassador to Kazakhstan when the decision was announced. "This decision clearly evidences that the rule of law does ultimately prevail in the Republic of Kazakhstan and that investors can feel comfortable making investments in this country. We will now begin the process of re-registering the shares of Saga Creek back into Alhambra's name, thereby, once again regaining ownership and control of Saga Creek. Once we have completed this process, we will then update our plans to develop Alhambra's gold reserves and grow its production base."

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	**Don D. McKechnie** Vice President Finance and CFO + 1 (403) 228-2855

Forward-Looking Statements

Certain statements contained in this news release constitute "forward-looking statements" as such term is used in applicable Canadian and US securities laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. In particular, statements concerning the content of current litigation and other factors and events described in this news release should be viewed as forward-looking statements to the extent that they involve estimates thereof. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans, "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, costs and timing of court proceedings, availability of capital to fund ongoing litigation; political, social and other risks inherent in carrying on business in a foreign jurisdiction, the effects of a recessionary economy and such other business risks as discussed herein and other publicly filed disclosure documents. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be *no assurance that such statements will prove to be accurate as actual results and future events could vary or differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release.*

Forward looking statements 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.

This news release contains forward-looking statements based on assumptions, uncertainties and management's best estimates of future events. When used herein, words such as "intended" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on assumptions by and information available to the Corporation. Investors are cautioned that such forward-looking statements involve risks and uncertainties. Actual results may differ materially from those currently anticipated. The forward-looking statements contained herein are expressly qualified by this cautionary statement.

Suite 3A, 4015 – 1st Street S.E. Calgary, Alberta, Canada T2G 4X7
Telephone (403) 228-2855   Fax: (403) 228-2865