MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ALHAMBRA RESOURCES LTD.(the "Company")
#3, 4015 – 1th Street S.E.
Calgary, AB T2G 4X7

Item 2 Date of Material Change

September 5, 2012

Item 3 News Release

Issued September 5, 2012 and distributed through the facilities of Marketwire and SEDAR.

Item 4 Summary of Material Change

CALGARY, Alberta – John J. Komarnicki, Chairman and Chief Executive Officer of Alhambra Resources Ltd. (TSX-V: ALH) ("Alhambra" or the "Corporation"), on behalf of the Board of Directors, announces the retirement of Mr. Clarence K. Wagenaar as a Director of the Corporation, and the appointment of Mr. Robin M. Merrifield as Mr. Wagenaar's replacement as a Director of Alhambra, effective September 4, 2012.

Item 5 Full Description of Material Change

See attached news release dated September 5, 2012.

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 September 5th, 2012.

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alhambra

NEWS RELEASE

FOR IMMEDIATE RELEASE – September 5, 2012
FOR: Alhambra Resources Ltd.
SUBJECT: Alhambra Resources Ltd. Announces Board of Director Changes

CALGARY, Alberta – John J. Komarnicki, Chairman and Chief Executive Officer of Alhambra Resources Ltd. (TSX-V: ALH) ("Alhambra" or the "Corporation"), on behalf of the Board of Directors, announces the retirement of Mr. Clarence K. Wagenaar as a Director of the Corporation, and the appointment of Mr. Robin M. Merrifield as Mr. Wagenaar's replacement as a Director of Alhambra, effective September 4, 2012.

Stated John J. Komarnicki, "We thank Clarence for his many years of support, hard work and contributions to Alhambra. Alhambra's board and management wish Clarence the best in his retirement."

Mr. Merrifield has over 30 years of experience in the international mining industry of South Africa, North America and in a number of Central Asian countries including Kazakhstan, Kyrgyzstan, Armenia, Georgia and Tajikistan. Mr. Merrifield has gained his experience both in the corporate offices and on operating sites of a number of major international mining companies focused mainly on the uranium, gold and copper/nickel businesses.

He is a chartered accountant, having qualified while at Deloittes.

Mr. Merrifield is a Director of a number of junior exploration mining companies. He currently continues to assist Uranium One Inc. in regard to their Kazakhstan operations as a senior staff consultant. He previously served as its CFO for four years. Prior to this position Mr. Merrifield was an international consultant focused on financial and general management and was the Vice President, Finance of the Kumtor Gold Company located in Bishkek, Kyrgyzstan from 1997 to 2001.

Mr. Komarnicki commented saying, "It is with great pleasure that we welcome Robin to our Board. Robin's significant expertise, developed over a long and successful career in the mining sector in accounting, finance and operations, combined with his extensive experience in Kazakhstan, will provide additional depth and support to Alhambra's management and Board of Directors."

Alhambra also announces that its Board of Directors has approved the granting of a stock option to Mr. Merrifield to purchase up to 300,000 common shares of the Corporation. This stock option is subject to the appropriate regulatory approvals. Such stock option shall have an exercise price of C$0.22 per common share, shall have a term of five years from the date of grant, and shall vest as to twenty-five percent (25%) immediately and thereafter as to twenty-five percent (25%) on dates which are six (6) months, twelve (12) months and eighteen (18) months from the date of grant.

ABOUT ALHAMBRA

Alhambra is a Canadian based international exploration and gold production corporation with NI 43-101 gold resources as per ACA Howe International UK and Micromine Consulting Services UK as noted below:

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	Measured (M)			Indicated (I)			M + I			Inferred		
Project	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces	Tonnes	Grade (g/t)	Ounces
Uzboy (1)	14,317,200	1.52	700,000	7,009,500	1.22	275,500	21,326,700	1.42	975,500	11,258,200	1.17	421,700
Dombraly (2)	-		-	559,000	1.22	22,000	559,000	1.22	22,000	9,317,000	1.01	301,000
Shirotnaia (3)	-		-	2,900,000	0.76	71,000	2,900,000	0.76	71,000	34,577,000	0.58	645,000
TOTAL	14,317,200	1.52	700,000	10,468,500	1.09	368,500	24,785,700	1.34	1,068,500	55,152,200	0.77	1,367,700

(1) Effective as of Dec 31/07 as per ACA Howe per news release dated Apr 8/08 at a 0.40 g/t cut-off.
(2) Effective as of Nov 27/11 as per ACA Howe per news release dated Feb 7/12 using natural cut-off grades of 0.13 g/t, 0.1 g/t and 0.2 g/t for the low grade stockpile, pit infill and in-situ mineralized zones respectively.
(3) Effective as of Jan 9/12 as per ACA Howe per news release dated Feb 28/12 using cut-off grades of 0.1 g/t for oxide gold mineralization and 0.2 g/t for transitional and primary gold mineralization respectively.

Alhambra holds exploration and exploitation rights to a 2.4 million acre (9,800 km^2), 100% owned license called the Uzboy Project, located in the Northern Kazakhstan Metallogenic Province which hosts numerous world-class gold deposits. Over 100 mineral targets, including three advanced exploration areas, are contained within the Uzboy Project.

Alhambra common shares trade in Canada on The TSX Venture Exchange under the symbol ALH, in the United States on the Over-The-Counter Pink Sheets Market under the symbol AHBRF 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 VP & Chief Information Officer +1 (403) 508-4953	**John J. Komarnicki** Chairman & CEO +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, receiving the appropriate regulatory approvals 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 receiving the appropriate regulatory approvals, 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.

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