



NEWS RELEASE

FOR IMMEDIATE RELEASE – November 19, 2007

FOR: Alhambra Resources Ltd.

SUBJECT: Third Quarter Operational Updates

CALGARY, Alberta – Alhambra Resources Ltd. (TSX-V: ALH) (“Alhambra” or the “Corporation”) is pleased to provide a number of operational updates on its Uzboy Project located in north central Kazakhstan for the period ending September 30, 2007. These updates include:

- Stacking Operations – on target to achieve the 2007 plan
- Production and Sales – record sales achieved in the third quarter; yearly production forecast reduced due to stacking of lower grade ore
- Exploration Program Overview – on target to achieve yearly drilling and trenching forecast
- Preliminary Assessment/Scoping Study – anticipated to be completed by year end 2007
- 2008 Capital and Operating Budgets – in the process of being prepared

1. STACKING OPERATIONS

The main mining and stacking parameters for the third quarter and year to date, along with comparative information for 2006, are set out in the table below. At the end of the third quarter 2007, mining and stacking operations are on schedule to achieve the previously announced 2007 plan. This plan is to stack 1.0 million tonnes of oxide ore (“ore”) on the heaps in 2007. All ore mined during the third quarter 2007 came from the East zone. Mining operations completed in the West zone was related to pushing back the bank wall to reduce the slope angle of the pit walls as required by applicable regulations.

Stacking Operations	Q3/07	Nine months/07	Q3/06	Nine Months/06
Ore mined (tonnes)	328,000	660,650	261,500	461,380
Waste mined (tonnes)	566,945	1,137,995	299,936	693,060
Waste : Ore ratio	1.73	1.72	1.15	1.50
Ore Stacked (tonnes)	328,000	660,650	261,500	442,308
Grade of ore stacked (grams/tonne)	0.84	0.98	1.42	1.28
Gold stacked on heaps (grams)	274,602	648,920	371,330	564,163
Recoverable Gold stacked (grams)*	192,221	454,244	259,931	394,914

*Recoverable gold stacked estimated to be 70% over life of mine.

Beginning in May 2007, Alhambra began stacking ore from the East zone. Prior to this time, substantially all of the ore stacked came from the West zone where higher grade ore occurs.

The Corporation had mined ore from the West zone to depths where the ore became harder. Mining from the West zone has been suspended until a crushing unit can be installed. A crusher is required to ensure optimal fragmentation of the ore to ensure maximize gold recovery. This installation is planned for 2008.

The increasing percentage of lower grade ore stacked from the East zone has resulted in a lower reported ore grade and a higher waste ore ratio. Mining will continue from the East zone while the Corporation conserves the higher grade ore which will be stacked once the crushing unit is installed.

During the third quarter 2007, Alhambra stacked 328,000 tonnes of ore from the East zone at an average gold grade of 0.84 grams per tonne (“g/t”). This is a 56% increase over that achieved during the second

quarter when 209,500 tonnes at an average gold grade of 1.09 g/t were stacked. Ore stacked from January to the end of September 2007 totalled 660,650 tonnes at an average gold grade of 0.98 g/t.

2. PRODUCTION AND SALES

Alhambra defines gold production as the sum of gold sales plus or minus the change in the recoverable gold contained in work in progress.

As discussed previously in “Stacking Operations”, the Corporation has implemented a strategy whereby higher grade ore from the West zone is being conserved until a planned crushing system has been installed in 2008. With the stacking of lower grade ore from the East zone, the forecast gold production for year 2007 is being reduced to 20,000 ounces (“ozs”) from the 25,000 ozs originally forecast.

In the third quarter of 2007, Alhambra sold 5,843 ozs of gold which represents the highest quarter of gold sales achieved by the Corporation since it declared commercial production in May 2006.

Gold sales for the year 2007 are forecast to be 18,500 ozs, an increase of 10% over the 2006 actual gold sales of 16,850 ozs.

The following table summarizes the gold sales for the third quarter and year to date for 2006 and 2007.

Production and Sales	Q3/07	Nine months/07	Q3/06	Nine Months/06
Gold Sales (ozs)	5,843	14,193	5,011	11,763
Change in work in progress (ozs)	337	415	3,358	2,123
Gold production (ozs)	6,180	14,608	8,369	13,886

During the third quarter 2007, precious metals sales amounted to 5,843 ozs of gold and 1,705 ozs of silver. Silver is recovered as a by-product of the gold production process. As such, the revenue received from the sale of silver is credited against the cost to produce an ounce of gold. Gold sales during the third quarter 2007 increased by 1,005 ozs or 21% compared to the second quarter 2007 and 832 ozs over that sold in the third quarter 2006. For the nine months ended September 2007, total gold sales amounted to 14,193 ozs.

The Corporation began the quarter with 21,220 ozs of recoverable gold in work in progress. After stacking 6,180 ozs of recoverable gold and selling 5,843 ozs, the Corporation exited the third quarter with 21,557 ozs of recoverable gold in work in progress, up 337 ozs.

With the change in the recoverable gold contained in work in progress being 337 ozs for the third quarter 2007, production for the third quarter was 6,180 ozs. This compares to 3,287 and 5,141 ozs produced in the first and second quarters of 2007 respectively. As of the end of the third quarter 2007, Alhambra’s total gold production amounted to 14,608 ozs.

3. EXPLORATION PROGRAM OVERVIEW

The main focus of the 2007 exploration program has been to continue delineation of the gold mineralization in the Uzboy gold deposit and to diamond drill five other zones of gold mineralization. The main components of the 2007 exploration program consist of diamond drilling, reverse air blast circulation (“RAB”) drilling, hydro-core lift (“KGK”) drilling and trenching. The exploration statistics for the third quarter 2007 and nine month year to date are set out below.

Exploration	Q3/07	Nine months/07
Diamond Drilling (m)	4,305	11,185
RAB Drilling (m)	38,018	43,251
KGK Drilling (m)	<u>10,537</u>	<u>10,537</u>
Total drilling (m)	52,860	64,973
Trenching (m ³)	36,101	41,633

During the third quarter 2007, diamond drilling concentrated on the West and Central zones of the Uzboy gold deposit and at the Kirtoge zone located 15 kilometres (“kms”) northeast of the Uzboy gold deposit. The area between the Uzboy gold deposit and the Kirtoge zone is referred to as the Uzboy Extension. RAB drilling was completed on the Uzboy Extension and at Aygabak. KGK drilling was completed in the Uzboy Extension where overburden and wet ground conditions prevented RAB drilling. Trenching operations were completed on the Taskaduk zone.

Diamond, RAB and KGK drilling operations as well as trenching are underway in the fourth quarter. Contingent on weather conditions, the Corporation estimates that it is on target for the year 2007 to drill a combined total of approximately 76,500 m of diamond, RAB and KGK drilling and 50,000 m³ of trenching.

4. PRELIMINARY ASSESSMENT/SCOPING STUDY

ACA Howe International Ltd., an independent consultant, has been retained to complete a Scoping Study of the sulphide portion of the Uzboy gold deposit. The result of the Scoping Study will be the first step towards assessing the production potential of the Uzboy sulphide gold mineralization. Results will be used to identify additional work necessary to complete a pre-feasibility study on the sulphide portion of the Uzboy gold deposit.

During the third quarter 2007, operating assumptions and estimated operating and capital costs to be used in the Scoping Study were finalized. The Scoping Study is expected to be completed by the end of the year.

5. 2008 CAPITAL AND OPERATING BUDGETS

Alhambra is currently in the process of reviewing and preparing its 2008 capital and operating budgets. The Corporation anticipates to be able to provide shareholders with year 2008 budget guidance in January, 2008.

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.

Elmer B. Stewart, MSc. P. Geol., technical consultant, 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.

The TSX Venture Exchange Inc. has neither approved nor disapproved the information contained herein.

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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. 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.