



NEWS RELEASE

FOR IMMEDIATE RELEASE – November 26, 2008

FOR: Alhambra Resources Ltd.

SUBJECT: Lower Kazakhstan Court Rules Against Alhambra, Appeal In Progress

CALGARY, Alberta – Alhambra Resources Ltd. (“Alhambra” or the “Corporation”) announces that on November 25, 2008, the interdistrict economic court (“Economic Court”) concluded hearing the merits of the outstanding court claim filed in Kazakhstan by Marsa Aktiengesellschaft (Lichtenstein) and Teragol Investment Limited (Cyprus) against Alhambra seeking to invalidate the original agreement whereby Alhambra purchased Saga Creek Gold Company LLP (“Saga Creek”) (see Alhambra News Releases dated October 6, 16, 30 and November 18, 2008). The Economic Court has subsequently ruled in favour of Marsa and Teragol, the claimants.

In addition, the Economic Court has issued an injunction that prohibits Saga Creek from transferring the subsoil use rights to any third party, and, in transferring any funds to the accounts of Alhambra.

Under the laws of Kazakhstan, Alhambra has 15 calendar days to appeal this decision. Alhambra continues to disagree with the claim and the decision of the Economic Court and is taking all possible measures to vigorously defend its position. The Corporation will be filing an appeal to the higher level court, the Appeal Chamber of the Eastern-Kazakhstan Oblast Court (“Oblast Court”).

John J. Komarnicki, Chairman and CEO of Alhambra stated, “We are disappointed with the decision rendered by the Economic Court. Our legal arguments in this case are quite simple, yet the decision rendered by the Economic Court has not taken into account these arguments. We look forward to presenting our case to the regional Oblast Court. During this appeal process, Alhambra continues to own and manage Saga Creek and its operations. Gold production from the Uzboy gold deposit has not been affected by this claim.”

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 seventh 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.

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 and potential mineral recovery processes. Forward - looking information includes disclosure regarding possible future events, conditions or results of operations that is based on assumptions 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 the metallurgical testing methodologies applied 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.