



NEWS RELEASE

FOR IMMEDIATE RELEASE – March 12, 2009

FOR: Alhambra Resources Ltd.

SUBJECT: Supervisory Chamber Rules Against Alhambra

CALGARY, Alberta – Alhambra Resources Ltd. (“Alhambra” or the “Corporation”) announces that it has been informed by its Kazakhstan legal council that on March 11, 2009, the Supervisory Chamber of the Eastern-Kazakhstan Oblast Court (“Supervisory Chamber”) upheld the 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 November 26, 2008, December 29, 2008 and February 12, 2009). The Corporation has yet to receive the formal ruling documents from the Supervisory Chamber.

Under Kazakhstan law, Alhambra may appeal the decision of the Supervisory Chamber to the Supreme Court of Kazakhstan.

“We are very disappointed with the decision of the Supervisory Chamber,” stated John J. Komarnicki, Chairman and CEO of Alhambra. “From the onset of this legal process, we have always stated that we disagree with the claim put forth by Marsa and Teragol and that we would continue to vigorously defend our position and do whatever is possible to regain management control and ownership of Saga Creek. As such, we are currently waiting to see the written decision by the Supervisory Chamber at which time we will determine our next course of action.”

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.

Neither the TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the Policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release.

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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 timing, content and future success of upcoming litigation and appeals related thereto 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

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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.