



# NEWS RELEASE

**FOR IMMEDIATE RELEASE – April 14, 2009**

**FOR: Alhambra Resources Ltd.**

**SUBJECT: Alhambra Receives Positive IUS Court Arbitration Ruling in Kazakhstan**

**CALGARY**, Alberta – Alhambra Resources Ltd. (“Alhambra” or the “Corporation”) announces that the International Arbitration Court (the “IUS”) in Kazakhstan has ruled in favor of Alhambra’s lawsuit filed against Saga Creek Gold Company LLP (“Saga Creek”) in the amount of approximately US\$21.5 million. This amount represents the capital Alhambra has advanced to Saga Creek to fund its capital expenditure programs and operations since acquiring Saga Creek in 2002. This ruling gives Alhambra additional confidence that the Corporation will be able to collect these funds from Saga Creek in the event that it is not successful in regaining ownership, control and management of Saga Creek.

The IUS, founded in 1993, is one of the most recognized arbitration centers in Kazakhstan with significant experience in the field of international dispute settlement. IUS rulings are enforceable in Kazakhstan according to local laws, as well as internationally under the International New York Convention of 1958 on Recognition and Enforcement of Foreign Arbitral Awards.

Alhambra understands that under Kazakh law the Corporation is entitled to receive proper compensation for the increase in value which Alhambra has added to Saga Creek from 2002 to present day. The US\$21.5 million is not part of that increase in value. This increase in value will have to be validated by an accredited Kazakh appraiser and will be supported by various independent reports, including those prepared for Alhambra by its independent geological consultants, A.C.A. Howe International Limited.

“We are very encouraged by the positive ruling of the IUS. We will continue to assess our options related to both the collection of the US\$21.5 million, and the option of filing an appeal to the Supreme Court of Kazakhstan asking the court to overturn the rulings of the lower Kazakh courts, thereby regaining control of the Saga Creek assets,” stated John J. Komarnicki, Chairman and CEO of Alhambra. “We will also continue to hold discussions with the current owners of Saga Creek with the purpose of achieving a negotiated settlement, while we assess our legal options.”

## **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](http://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.

**For further information please contact:**

<b>Ihor P. Wasyliw</b> Chief Information Officer +1 (403) 508-4953	<b>Don D. McKechnie</b> Vice President Finance and CFO + 1 (888) 522-8285 (Toll Free)
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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 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.*