



# NEWS RELEASE

**FOR IMMEDIATE RELEASE – June 26, 2009**

**FOR: Alhambra Resources Ltd.**

**SUBJECT: Alhambra Provides Bi-Weekly Status Report and Prepares to File Year 2008 and First Quarter 2009 Financial Results**

**CALGARY**, Alberta – Alhambra Resources Ltd. (TSX-V: ALH) (“Alhambra” or the “Corporation”) is providing this bi-weekly Default Status Report in accordance with National Policy 12-203 – Cease Trade Orders for Continuous Disclosure Defaults (“NP 12-203”). On April 20, 2009, the Corporation announced (the “Default Notice”) that it expected there would be a delay in filing its 2008 annual audited financial statements, management’s discussion and analysis and CEO and CFO certificates (collectively, the “2008 Annual Audited Financial Statements”) within the 120 day period prescribed for the filing of such documents for reasons disclosed within that announcement.

In accordance with NP 12-203, and as previously announced, the Corporation applied to the Alberta Securities Commission (“ASC”) for a Management Cease Trade Order (“MCTO”) related to the Corporation’s common shares to be imposed against certain Corporation executives instead of a general cease trade order being imposed against all the securities of the Corporation. On May 1, 2009, the ASC issued a temporary MCTO.

If Alhambra failed to file its 2008 Annual Audited Financial Statements on or before June 29, 2009, the ASC could impose a cease trade order on Alhambra such that all trading in securities of the Corporation cease for such period as the ASC may deem appropriate.

Alhambra is currently completing its Audited Financial Statements and Management’s Discussion and Analysis (“MD&A”) for the year ended December 31, 2008 and will file these documents on SEDAR on Monday, June 29, 2009. In addition, the Corporation is completing its Interim Financial Statements and MD&A for the three months ended March 31, 2009 and will file these documents on SEDAR on Monday, June 29, 2009 as well. These documents will be available on the Corporation’s website on June 29, 2009, can be obtained on application from Alhambra and will be available under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Once Alhambra completes its filings on Monday, June 29, 2009 the Corporation will have satisfied its financial filing requirements, and will no longer be issuing any further bi-weekly Default Status Reports under Section 4.4 of National Policy 12-203 - Alternative Information Guidelines (“AIG”).

## **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 nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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**Forward-Looking Statements**

*Certain statements contained in this release constitute “forward-looking statements”. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Corporation’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking statements relating to the audit and filing of the 2008 Annual Audited Financial Statements. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements. Those assumptions and factors are based on information currently available to the Corporation. The material factors and assumptions with respect to the audit and filing of the 2008 Annual Audited Financial Statements include the auditors not encountering anything out of the ordinary that would cause the auditors not to be able to complete the audit as anticipated. Risk Factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking statements include, among other things: general economic and business conditions, costs and timing of court proceedings, availability of capital to fund ongoing litigation and political, social and other risks inherent in carrying on business in a foreign jurisdiction. Forward-looking statements contained in this release 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. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking statements. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*