

Alhambra Resources Ltd.: Gravity and Magnetic Surveys on the Dombraly-Shirotnaia Trend Identifies 18 New Exploration Targets

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CALGARY, April 10, 2012 - [Alhambra Resources Ltd.](#) (TSX VENTURE:ALH) (PINKSHEETS:AHBRF) (FRANKFURT:A4Y) ("Alhambra" or the "Corporation"), an international gold explorer and producer, announces that the interpretation of its 1,360 square kilometre ("km²") (Phase one) ground gravity and magnetic surveys over the Dombraly-Shirotnaia gold trend has resulted in the identification of 18 new exploration targets.

The Dombraly-Shirotnaia gold trend is located in the southeastern portion (see News Release dated February 3, 2012) of its 100% owned, 9,800 km² Uzboy Project area ("Uzboy Project") (see Figure 1).

HIGHLIGHTS

- Numerous variously oriented lineaments and demagnetization zones were outlined as a result of the gravity and high resolution magnetic surveys conducted, and
- A map of 18 new primary exploration targets overlaid with the results of ASTER satellite imagery analysis combined with the historically known gold showings was generated (see Figure 2).

Mr. John J. Komarnicki, Alhambra's Chairman and Chief Executive Officer stated, "We are very excited that our recently completed surveys have identified 18 new exploration targets in the Dombraly-Shirotnaia gold trend. These 18 new primary targets have now been prioritized, with five of them deemed as being high priority. It is anticipated that a soil sampling program followed by a reverse circulation drilling program will be implemented in 2012 to further test the gold potential of these five high priority targets."

HISTORY

Alhambra's early exploration activities identified both Shirotnaia and Dombraly as having significant gold exploration upside. Shirotnaia as a potential extension to the Aksu and Quartzite Hills multi-million ounce gold deposits held by KazakhGold Group Limited located approximately three kilometres ("kms") southeast of Shirotnaia, and Dombraly, as an abandoned but un-depleted Soviet gold mine. Both have become advanced exploration areas with initial National Instrument ("NI") 43-101 resource estimates having been issued in early 2012 (see News Releases dated February 7 and 28, 2012).

Subsequent exploration activities in Alhambra's eastern license area have also identified gold mineralization at North Balusty, Kontaktovy, Kerbay and Zhusalay. These are early stage exploration targets which are 100% controlled by the Corporation that form an emerging gold trend of at least 50 kms extending from Shirotnaia to North Balusty to the north (see Figure 3).

In 2008, a 290 km² survey was conducted by Azimut Energy Services ("Azimut"), a leading supplier of geophysical services to the mineral industry in Kazakhstan. This successful survey lead to the expanded 1,360 km² magnetic and gravity surveys recently completed (see Figure 1) to build upon the existing geological and drilling data bases to identify additional and potentially even larger gold targets using current technology. The results of these surveys have confirmed that the area surveyed has even more potential than originally anticipated.

Alhambra anticipates that subsequent surveys will be completed, potentially covering the remainder of the Corporation's 9,800 km² license area.

OVERVIEW

The magnetic and gravity surveys were conducted along a 1.0 by 0.1 km grid and 1.0 by 1.0 km grid respectively. The surveys were completed by Azimut and were interpreted by an industry respected

consulting mineral exploration geophysicist Kuncho Kunchev based in Bulgaria.

During the processing of the gravity and magnetic data, Geosoft databases and grids were calculated and used to sketch magnetic and gravity lineaments, anomalies for further interpretation and target generation. Using the lineament intersections and magnetite destruction patterns as the major criteria, 60 targets were picked up, and of the 60 targets identified, 18 were categorized as primary exploration targets.

For further prioritizing of these targets the interpreted survey results were overlaid with the ASTER anomalies and known gold showings from the Soviet era. As a result five first priority exploration targets for immediate follow up were identified. Most of them mark new areas of interest that have not been known before.

Elmer B. Stewart, MSc. P. Geol., a technical consultant, is the Corporation's nominated Qualified Person as defined by National Instrument 43-101, and has reviewed the technical information contained in this news release.

ABOUT ALHAMBRA

Alhambra is a Canadian based international exploration and gold production corporation with NI 43-101 resources as noted below:

	Measured (M)	Indicated (I)	M + I	Inferred	
Project	Grade	Grade	Grade	Grade	
Tonnes (g/t)	Ounces	Tonnes (g/t)	Ounces	Tonnes (g/t)	Ounces
Uzboy (1)	14,317,200	1.52	700,000	7,009,500	1.22
	275,500		21,326,700	1.42	975,500
	11,258,200	1.17	421,700		
Dombraly (2)	- - 559,000	1.22	22,000	559,000	1.22
	22,000		9,317,000	1.01	301,000
Shirotnaia (3)	- - 2,900,000	0.76	71,000	2,900,000	0.76
	71,000		34,577,000	0.58	645,000
TOTAL	14,317,200	1.52	700,000	10,468,500	1.09
	368,500		24,785,700	1.34	1,068,500
	55,152,200	0.77	1,367,700		

1. Effective as of Dec 31/07 as per ACA Howe per news release dated Apr 8/08 at a 0.40 g/t cut-off
2. Effective as of Nov 27/11 as per ACA Howe per news release dated Feb 7/12 using natural cut-off grades of 0.13 g/t, 0.1 g/t and 0.2 g/t for the low grade stockpile, pit infill and in-situ mineralized zones respectively.
3. Effective as of Jan 9/12 as per ACA Howe per news release dated Feb 28/12 using cut-off grades of 0.1 g/t for oxide material and 0.2 g/t for transitional and primary mineralized zones respectively.

Alhambra holds exploration and exploitation rights to a 2.4 million acre (9,800 km²), 100% owned license called the Uzboy Project, located in the Northern Kazakhstan Metallogenic Province which hosts numerous world-class gold deposits. Over 100 mineral targets, including three advanced exploration areas, are contained within the Uzboy Project.

Alhambra common shares trade in Canada on The TSX Venture Exchange under the symbol ALH, in the United States on the Over-The-Counter Pink Sheets Market under the symbol AHBRF and in Germany on the Frankfurt Open Market under the symbol A4Y. The Corporation's website can be accessed at www.alhambraresources.com.

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 anticipated soil sampling program, reverse circulation drilling program and subsequent surveys to be completed, 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, the anticipated soil sampling program, reverse circulation drilling program and subsequent surveys to be completed, the availability of capital to fund future exploration programs; political, social and other risks inherent in carrying on business in a foreign jurisdiction 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.

To view the images associated with this release, please see the following link:
http://media3.marketwire.com/docs/409alh_images.pdf

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