



ALCORN GOLD RESOURCES CORPORATION

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March 26, 2010

SECURITIES AND EXCHANGE COMMISSION

Attn: Director Justina F. Callangan
Corporation & Finance Dept.
S.E.C Building, EDSA
Mandaluyong City

PHILIPPINE STOCK EXCHANGE

Attn: Ms. Janet A. Encarnacion
Head - Disclosure Dept.
4/F Phil. Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Gentlemen:

We are pleased to inform you that at the meeting of the Board of Directors held today March 26, 2010 at 3:00 P.M., the Board ratified the implementation of August 10, 2007 Stockholders' resolution on the Company's capital build-up through its offering of 10 billion stock rights. The stock rights shall be offered at a price not less than the Company's par value of P.01 per share with 25% payable in cash upon exercise and the balance of 75% payable within 12 months from the end of offer period. The Stock rights offer has a ratio of one share for every six shares (1:6) held as of record date, with adjustments to be made to avoid issuance of fraction shares. Record date shall be at least 15 trading days from approval by PSE Board.

All other previous disclosures inconsistent with the foregoing are deemed cancelled, repealed, and superseded.

Please disseminate the above information to investing public.

Thank you.

Very truly yours,

PONCIANO K. MATHAY

Exec. Vice President & Gen. Manager