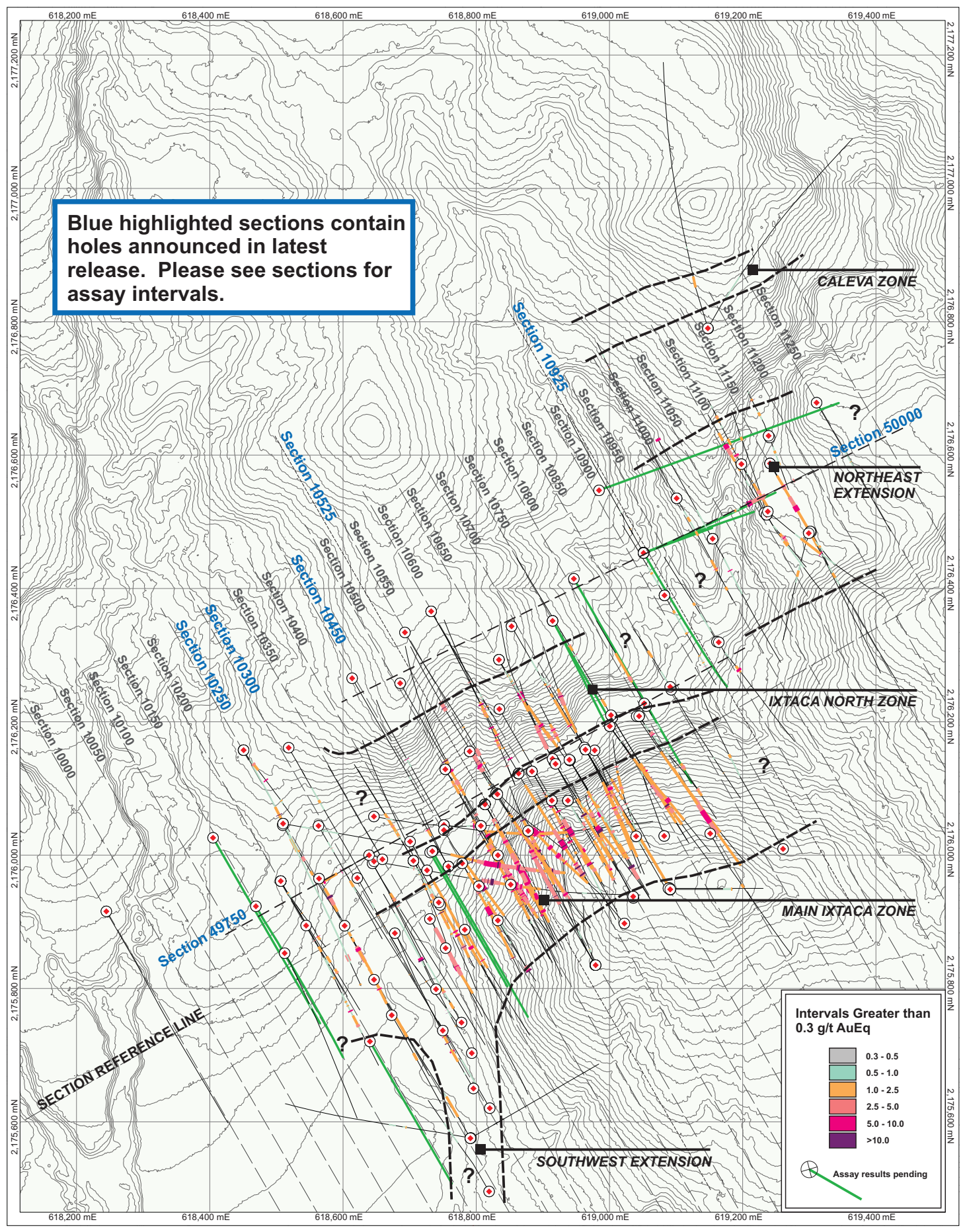


Blue highlighted sections contain holes announced in latest release. Please see sections for assay intervals.

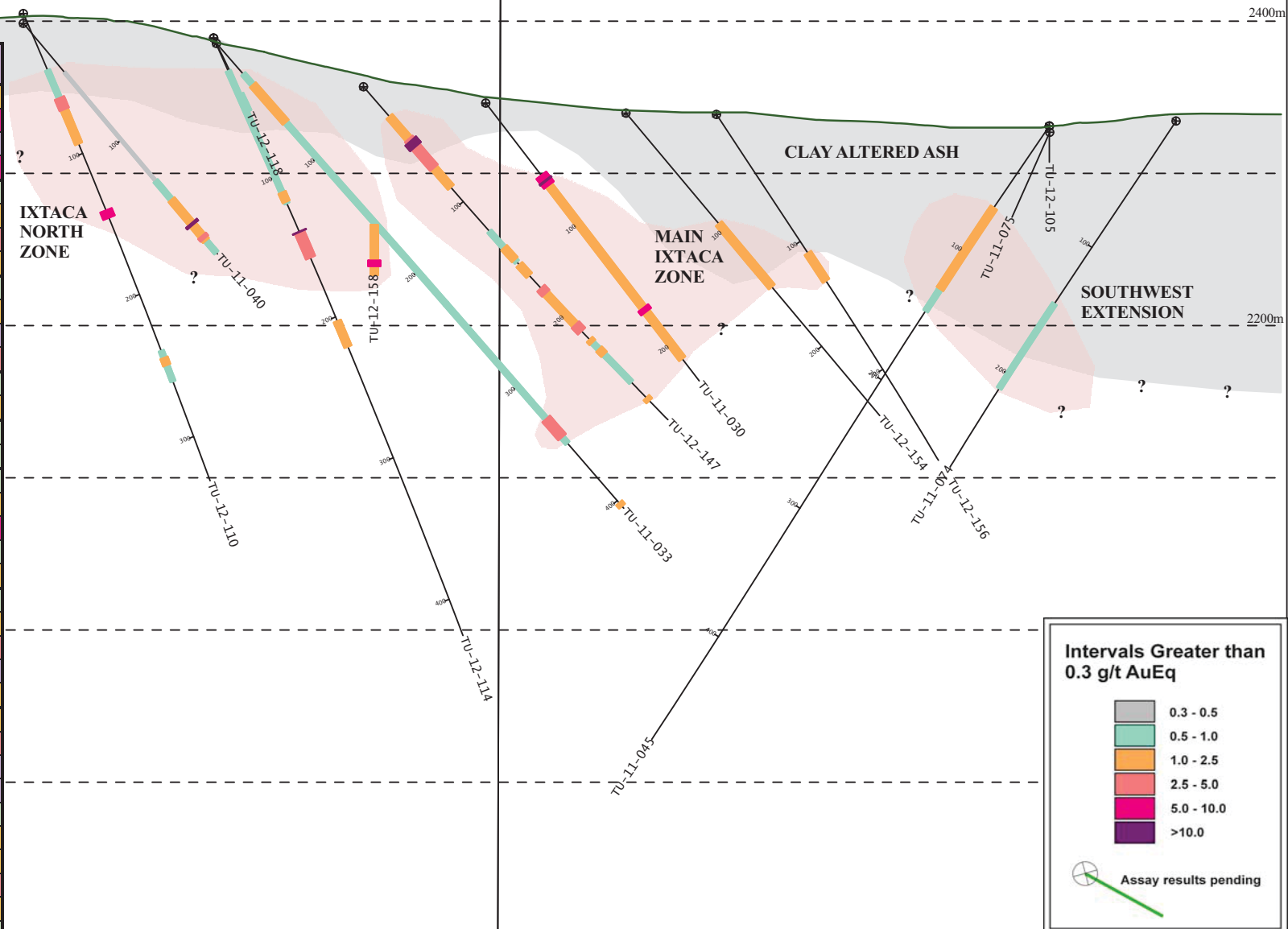


**Intervals Greater than 0.3 g/t AuEq**

|             |            |
|-------------|------------|
| Grey        | 0.3 - 0.5  |
| Light Green | 0.5 - 1.0  |
| Orange      | 1.0 - 2.5  |
| Red         | 2.5 - 5.0  |
| Pink        | 5.0 - 10.0 |
| Purple      | >10.0      |

Assay results pending

| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-11-30  | 60.00  | 212.00   | 152.00       | 0.9        | 14           | 1.2           |
| TU-11-30  | 60.00  | 68.00    | 8.00         | 9.4        | 3            | 9.5           |
| TU-11-30  | 64.00  | 65.00    | 1.00         | 66.8       | 18           | 67.2          |
| TU-11-30  | 170.00 | 173.00   | 3.00         | 3.3        | 117          | 5.7           |
| TU-11-33  | 26.75  | 350.00   | 323.25       | 0.4        | 15           | 0.7           |
| TU-11-33  | 36.35  | 69.00    | 32.65        | 0.8        | 14           | 1.0           |
| TU-11-33  | 328.80 | 344.65   | 15.85        | 1.2        | 100          | 3.2           |
| TU-11-33  | 402.00 | 404.85   | 2.85         | 1.3        | 7            | 1.5           |
| TU-11-40  | 42.00  | 197.00   | 155.00       | 0.6        | 4            | 0.7           |
| TU-11-40  | 151.36 | 186.45   | 35.09        | 1.8        | 4            | 1.8           |
| TU-11-40  | 171.56 | 173.13   | 1.57         | 18.2       | 22           | 18.6          |
| TU-11-40  | 182.55 | 184.80   | 2.25         | 3.9        | 24           | 4.3           |
| TU-11-45  | 65.00  | 146.30   | 81.30        | 0.8        | 5            | 0.9           |
| TU-11-45  | 65.00  | 129.00   | 64.00        | 0.9        | 5            | 1.0           |
| TU-11-74  | 89.95  | 211.00   | 121.05       | 0.3        | 8            | 0.5           |
| TU-11-74  | 158.50 | 189.80   | 31.30        | 0.5        | 20           | 0.9           |
| TU-12-110 | 40.50  | 93.00    | 52.50        | 0.8        | 4            | 0.9           |
| TU-12-110 | 60.50  | 93.00    | 32.50        | 1.1        | 5            | 1.2           |
| TU-12-110 | 140.50 | 145.60   | 5.10         | 6.9        | 11           | 7.1           |
| TU-12-110 | 239.70 | 261.20   | 21.50        | 0.3        | 7            | 0.5           |
| TU-12-110 | 244.75 | 249.75   | 5.00         | 0.8        | 11           | 1.0           |
| TU-12-114 | 23.70  | 118.85   | 95.15        | 0.6        | 4            | 0.7           |
| TU-12-114 | 111.00 | 117.65   | 6.65         | 2.0        | 10           | 2.2           |
| TU-12-114 | 138.99 | 157.60   | 18.61        | 2.6        | 4            | 2.7           |
| TU-12-114 | 138.99 | 139.50   | 0.51         | 85.8       | 42           | 86.6          |
| TU-12-114 | 203.00 | 221.10   | 18.10        | 0.8        | 12           | 1.0           |
| TU-12-147 | 26.00  | 87.50    | 61.50        | 2.0        | 7            | 2.1           |
| TU-12-147 | 45.50  | 70.50    | 25.00        | 4.2        | 15           | 4.5           |
| TU-12-147 | 47.15  | 52.25    | 5.10         | 15.0       | 56           | 16.1          |
| TU-12-147 | 49.90  | 51.21    | 1.31         | 49.8       | 207          | 53.9          |
| TU-12-147 | 126.00 | 153.00   | 27.00        | 0.3        | 22           | 0.8           |
| TU-12-147 | 140.50 | 151.00   | 10.50        | 0.5        | 30           | 1.1           |
| TU-12-147 | 155.50 | 165.00   | 9.50         | 0.6        | 78           | 2.1           |
| TU-12-147 | 176.50 | 215.25   | 38.75        | 2.6        | 32           | 3.2           |
| TU-12-147 | 181.00 | 209.50   | 28.50        | 1.1        | 34           | 1.8           |
| TU-12-147 | 223.00 | 262.00   | 39.00        | 0.5        | 15           | 0.8           |
| TU-12-147 | 223.00 | 225.50   | 2.50         | 0.8        | 34           | 1.5           |
| TU-12-147 | 231.75 | 236.50   | 4.75         | 0.9        | 28           | 1.5           |
| TU-12-147 | 276.35 | 279.00   | 2.65         | 0.5        | 66           | 1.9           |
| TU-12-154 | 94.93  | 154.23   | 59.30        | 0.8        | 15           | 1.1           |
| TU-12-154 | 128.50 | 135.25   | 6.75         | 1.5        | 19           | 1.9           |
| TU-12-154 | 138.75 | 149.00   | 10.25        | 1.2        | 47           | 2.1           |
| TU-12-156 | 109.12 | 130.85   | 21.73        | 1.6        | 12           | 1.8           |



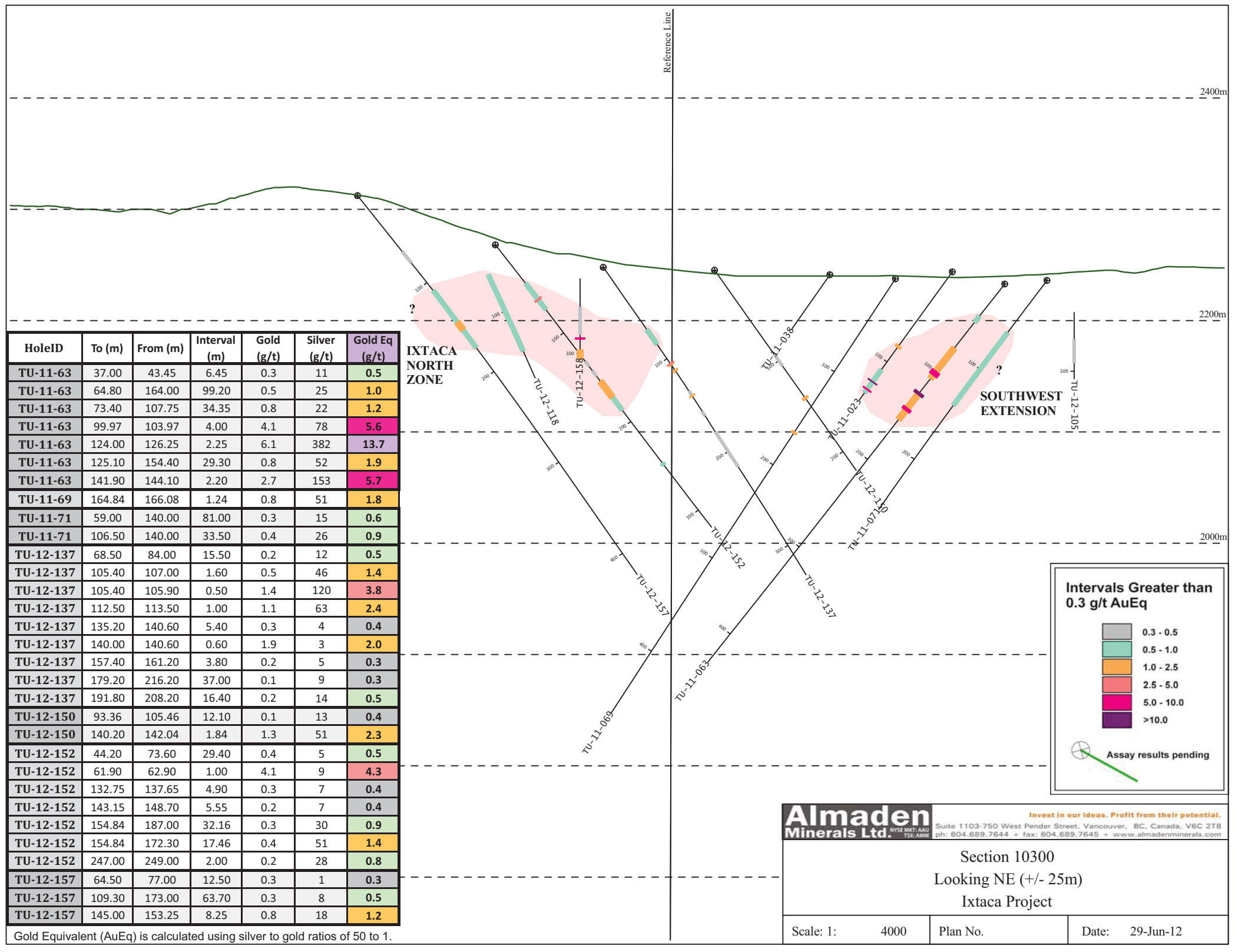
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**Section 10250**  
**Looking NE (+/- 25m)**  
**Ixtaca Project**

Scale: 1: 4000      Plan No.      Date: 29-Jun-12

Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.



| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-11-63  | 37.00  | 43.45    | 6.45         | 0.3        | 11           | 0.5           |
| TU-11-63  | 64.80  | 164.00   | 99.20        | 0.5        | 25           | 1.0           |
| TU-11-63  | 73.40  | 107.75   | 34.35        | 0.8        | 22           | 1.2           |
| TU-11-63  | 99.97  | 103.97   | 4.00         | 4.1        | 78           | 5.6           |
| TU-11-63  | 124.00 | 126.25   | 2.25         | 6.1        | 382          | 13.7          |
| TU-11-63  | 125.10 | 154.40   | 29.30        | 0.8        | 52           | 1.9           |
| TU-11-63  | 141.90 | 144.10   | 2.20         | 2.7        | 153          | 5.7           |
| TU-11-69  | 164.84 | 166.08   | 1.24         | 0.8        | 51           | 1.8           |
| TU-11-71  | 59.00  | 140.00   | 81.00        | 0.3        | 15           | 0.6           |
| TU-11-71  | 106.50 | 140.00   | 33.50        | 0.4        | 26           | 0.9           |
| TU-12-137 | 68.50  | 84.00    | 15.50        | 0.2        | 12           | 0.5           |
| TU-12-137 | 105.40 | 107.00   | 1.60         | 0.5        | 46           | 1.4           |
| TU-12-137 | 105.40 | 105.90   | 0.50         | 1.4        | 120          | 3.8           |
| TU-12-137 | 112.50 | 113.50   | 1.00         | 1.1        | 63           | 2.4           |
| TU-12-137 | 135.20 | 140.60   | 5.40         | 0.3        | 4            | 0.4           |
| TU-12-137 | 140.00 | 140.60   | 0.60         | 1.9        | 3            | 2.0           |
| TU-12-137 | 157.40 | 161.20   | 3.80         | 0.2        | 5            | 0.3           |
| TU-12-137 | 179.20 | 216.20   | 37.00        | 0.1        | 9            | 0.3           |
| TU-12-137 | 191.80 | 208.20   | 16.40        | 0.2        | 14           | 0.5           |
| TU-12-150 | 93.36  | 105.46   | 12.10        | 0.1        | 13           | 0.4           |
| TU-12-150 | 140.20 | 142.04   | 1.84         | 1.3        | 51           | 2.3           |
| TU-12-152 | 44.20  | 73.60    | 29.40        | 0.4        | 5            | 0.5           |
| TU-12-152 | 61.90  | 62.90    | 1.00         | 4.1        | 9            | 4.3           |
| TU-12-152 | 132.75 | 137.65   | 4.90         | 0.3        | 7            | 0.4           |
| TU-12-152 | 143.15 | 148.70   | 5.55         | 0.2        | 7            | 0.4           |
| TU-12-152 | 154.84 | 187.00   | 32.16        | 0.3        | 30           | 0.9           |
| TU-12-152 | 154.84 | 172.30   | 17.46        | 0.4        | 51           | 1.4           |
| TU-12-152 | 247.00 | 249.00   | 2.00         | 0.2        | 28           | 0.8           |
| TU-12-157 | 64.50  | 77.00    | 12.50        | 0.3        | 1            | 0.3           |
| TU-12-157 | 109.30 | 173.00   | 63.70        | 0.3        | 8            | 0.5           |
| TU-12-157 | 145.00 | 153.25   | 8.25         | 0.8        | 18           | 1.2           |

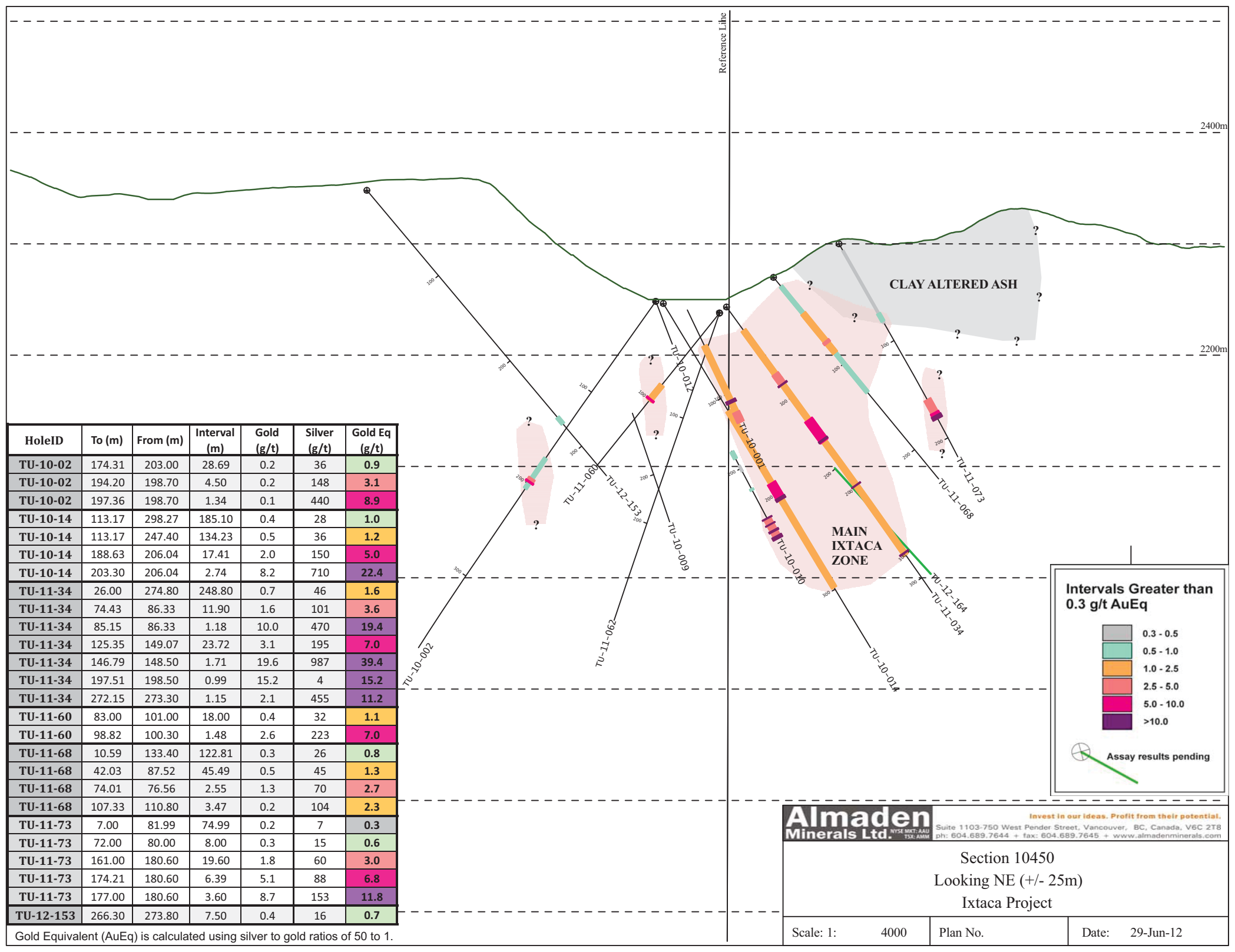
Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.

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Section 10300  
 Looking NE (+/- 25m)  
 Ixtaca Project

|           |      |          |                 |
|-----------|------|----------|-----------------|
| Scale: 1: | 4000 | Plan No. | Date: 29-Jun-12 |
|-----------|------|----------|-----------------|





| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-10-02  | 174.31 | 203.00   | 28.69        | 0.2        | 36           | 0.9           |
| TU-10-02  | 194.20 | 198.70   | 4.50         | 0.2        | 148          | 3.1           |
| TU-10-02  | 197.36 | 198.70   | 1.34         | 0.1        | 440          | 8.9           |
| TU-10-14  | 113.17 | 298.27   | 185.10       | 0.4        | 28           | 1.0           |
| TU-10-14  | 113.17 | 247.40   | 134.23       | 0.5        | 36           | 1.2           |
| TU-10-14  | 188.63 | 206.04   | 17.41        | 2.0        | 150          | 5.0           |
| TU-10-14  | 203.30 | 206.04   | 2.74         | 8.2        | 710          | 22.4          |
| TU-11-34  | 26.00  | 274.80   | 248.80       | 0.7        | 46           | 1.6           |
| TU-11-34  | 74.43  | 86.33    | 11.90        | 1.6        | 101          | 3.6           |
| TU-11-34  | 85.15  | 86.33    | 1.18         | 10.0       | 470          | 19.4          |
| TU-11-34  | 125.35 | 149.07   | 23.72        | 3.1        | 195          | 7.0           |
| TU-11-34  | 146.79 | 148.50   | 1.71         | 19.6       | 987          | 39.4          |
| TU-11-34  | 197.51 | 198.50   | 0.99         | 15.2       | 4            | 15.2          |
| TU-11-34  | 272.15 | 273.30   | 1.15         | 2.1        | 455          | 11.2          |
| TU-11-60  | 83.00  | 101.00   | 18.00        | 0.4        | 32           | 1.1           |
| TU-11-60  | 98.82  | 100.30   | 1.48         | 2.6        | 223          | 7.0           |
| TU-11-68  | 10.59  | 133.40   | 122.81       | 0.3        | 26           | 0.8           |
| TU-11-68  | 42.03  | 87.52    | 45.49        | 0.5        | 45           | 1.3           |
| TU-11-68  | 74.01  | 76.56    | 2.55         | 1.3        | 70           | 2.7           |
| TU-11-68  | 107.33 | 110.80   | 3.47         | 0.2        | 104          | 2.3           |
| TU-11-73  | 7.00   | 81.99    | 74.99        | 0.2        | 7            | 0.3           |
| TU-11-73  | 72.00  | 80.00    | 8.00         | 0.3        | 15           | 0.6           |
| TU-11-73  | 161.00 | 180.60   | 19.60        | 1.8        | 60           | 3.0           |
| TU-11-73  | 174.21 | 180.60   | 6.39         | 5.1        | 88           | 6.8           |
| TU-11-73  | 177.00 | 180.60   | 3.60         | 8.7        | 153          | 11.8          |
| TU-12-153 | 266.30 | 273.80   | 7.50         | 0.4        | 16           | 0.7           |

**Intervals Greater than 0.3 g/t AuEq**

- 0.3 - 0.5
- 0.5 - 1.0
- 1.0 - 2.5
- 2.5 - 5.0
- 5.0 - 10.0
- >10.0

Assay results pending

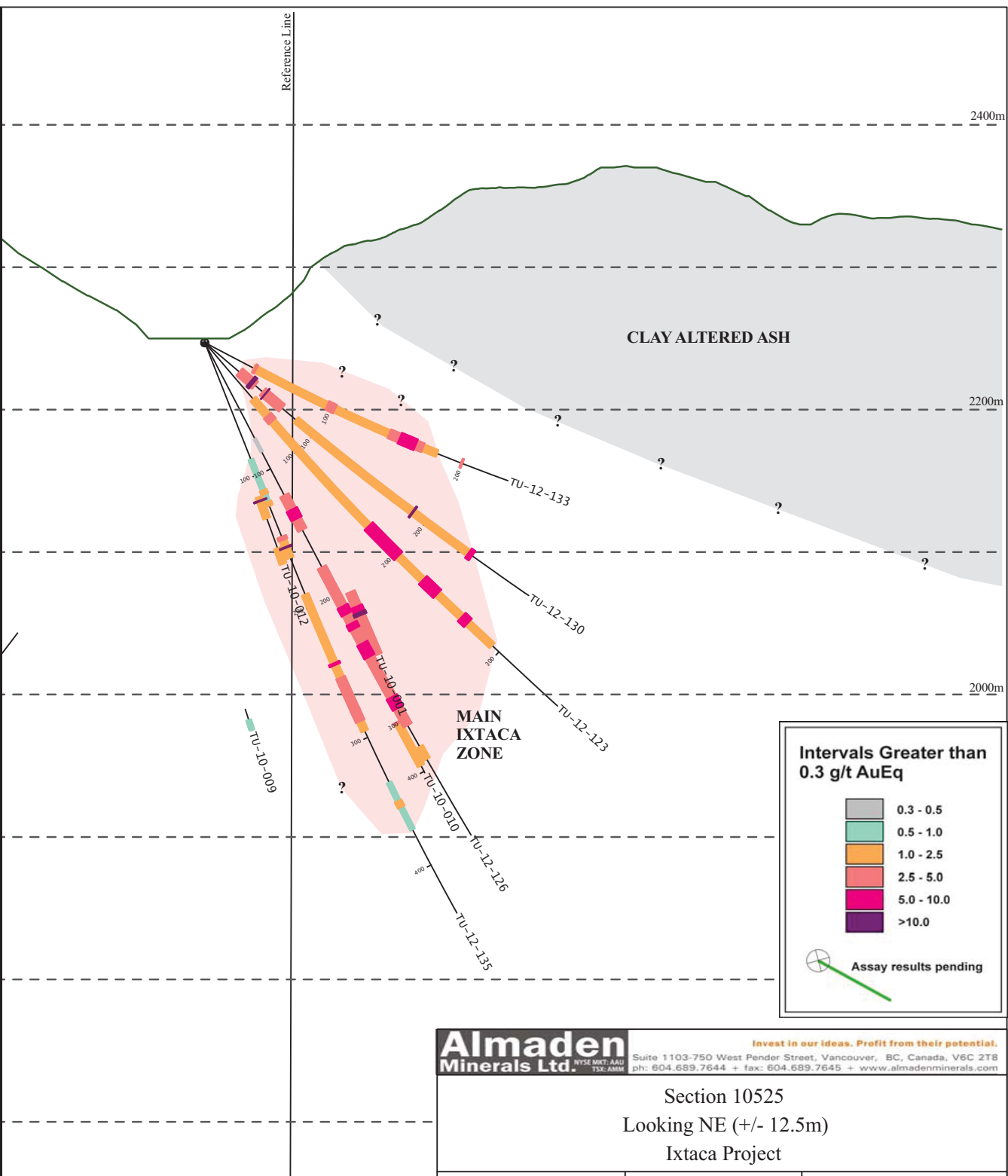
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Section 10450  
 Looking NE (+/- 25m)  
 Ixtaca Project

Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.

| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-12-123 | 52.25  | 293.40   | 241.15       | 1.1        | 59           | 2.3           |
| TU-12-123 | 67.70  | 72.70    | 5.00         | 1.0        | 131          | 3.7           |
| TU-12-123 | 172.90 | 202.35   | 29.45        | 3.2        | 136          | 5.9           |
| TU-12-123 | 226.60 | 240.50   | 13.90        | 2.6        | 132          | 5.2           |
| TU-12-123 | 264.30 | 270.18   | 5.88         | 3.0        | 117          | 5.3           |
| TU-12-126 | 76.00  | 86.50    | 10.50        | 0.1        | 14           | 0.4           |
| TU-12-126 | 121.00 | 148.15   | 27.15        | 1.2        | 92           | 3.0           |
| TU-12-126 | 132.30 | 139.48   | 7.18         | 3.4        | 247          | 8.3           |
| TU-12-126 | 178.00 | 304.10   | 126.10       | 1.2        | 63           | 2.5           |
| TU-12-126 | 209.00 | 215.00   | 6.00         | 1.6        | 192          | 5.4           |
| TU-12-126 | 222.50 | 226.75   | 4.25         | 6.6        | 127          | 9.2           |
| TU-12-126 | 238.50 | 249.00   | 10.50        | 3.6        | 162          | 6.9           |
| TU-12-126 | 281.50 | 290.25   | 8.75         | 4.1        | 229          | 8.7           |
| TU-12-126 | 321.50 | 331.40   | 9.90         | 0.9        | 3            | 1.0           |
| TU-12-130 | 32.00  | 46.25    | 14.25        | 1.7        | 95           | 3.6           |
| TU-12-130 | 42.10  | 44.60    | 2.50         | 8.9        | 467          | 18.2          |
| TU-12-130 | 53.50  | 71.00    | 17.50        | 0.4        | 140          | 3.2           |
| TU-12-130 | 55.45  | 55.95    | 0.50         | 6.3        | 3610         | 78.5          |
| TU-12-130 | 63.50  | 65.95    | 2.45         | 0.7        | 154          | 3.7           |
| TU-12-130 | 84.00  | 240.00   | 156.00       | 0.4        | 31           | 1.0           |
| TU-12-130 | 188.00 | 189.05   | 1.05         | 5.0        | 804          | 21.1          |
| TU-12-130 | 237.20 | 240.25   | 3.05         | 2.1        | 177          | 5.6           |
| TU-12-133 | 38.80  | 181.00   | 142.20       | 0.4        | 41           | 1.2           |
| TU-12-133 | 39.30  | 40.80    | 1.50         | 1.2        | 82           | 2.8           |
| TU-12-133 | 56.00  | 62.30    | 6.30         | 0.3        | 53           | 1.4           |
| TU-12-133 | 88.82  | 108.50   | 19.68        | 0.9        | 61           | 2.1           |
| TU-12-133 | 96.75  | 102.75   | 6.00         | 1.8        | 112          | 4.1           |
| TU-12-133 | 121.00 | 134.50   | 13.50        | 0.5        | 50           | 1.5           |
| TU-12-133 | 144.75 | 170.30   | 25.55        | 0.9        | 113          | 3.2           |
| TU-12-133 | 152.80 | 164.80   | 12.00        | 1.7        | 217          | 6.0           |
| TU-12-133 | 199.20 | 200.20   | 1.00         | 0.8        | 110          | 3.1           |
| TU-12-135 | 88.25  | 123.25   | 35.00        | 0.2        | 25           | 0.7           |
| TU-12-135 | 111.50 | 114.50   | 3.00         | 0.7        | 61           | 1.9           |
| TU-12-135 | 120.25 | 123.25   | 3.00         | 0.6        | 86           | 2.3           |
| TU-12-135 | 146.65 | 162.50   | 15.85        | 0.8        | 79           | 2.4           |
| TU-12-135 | 146.65 | 149.05   | 2.40         | 1.1        | 75           | 2.6           |
| TU-12-135 | 154.15 | 155.15   | 1.00         | 5.6        | 596          | 17.6          |
| TU-12-135 | 190.50 | 294.85   | 104.35       | 0.9        | 28           | 1.4           |
| TU-12-135 | 239.40 | 287.35   | 47.95        | 1.6        | 44           | 2.4           |
| TU-12-135 | 242.70 | 244.20   | 1.50         | 3.9        | 277          | 9.4           |
| TU-12-135 | 263.20 | 278.85   | 15.65        | 3.0        | 52           | 4.1           |
| TU-12-135 | 253.90 | 287.35   | 33.45        | 2.0        | 44           | 2.8           |
| TU-12-135 | 335.00 | 371.85   | 36.85        | 0.3        | 7            | 0.5           |
| TU-12-135 | 349.50 | 354.23   | 4.73         | 1.3        | 24           | 1.8           |

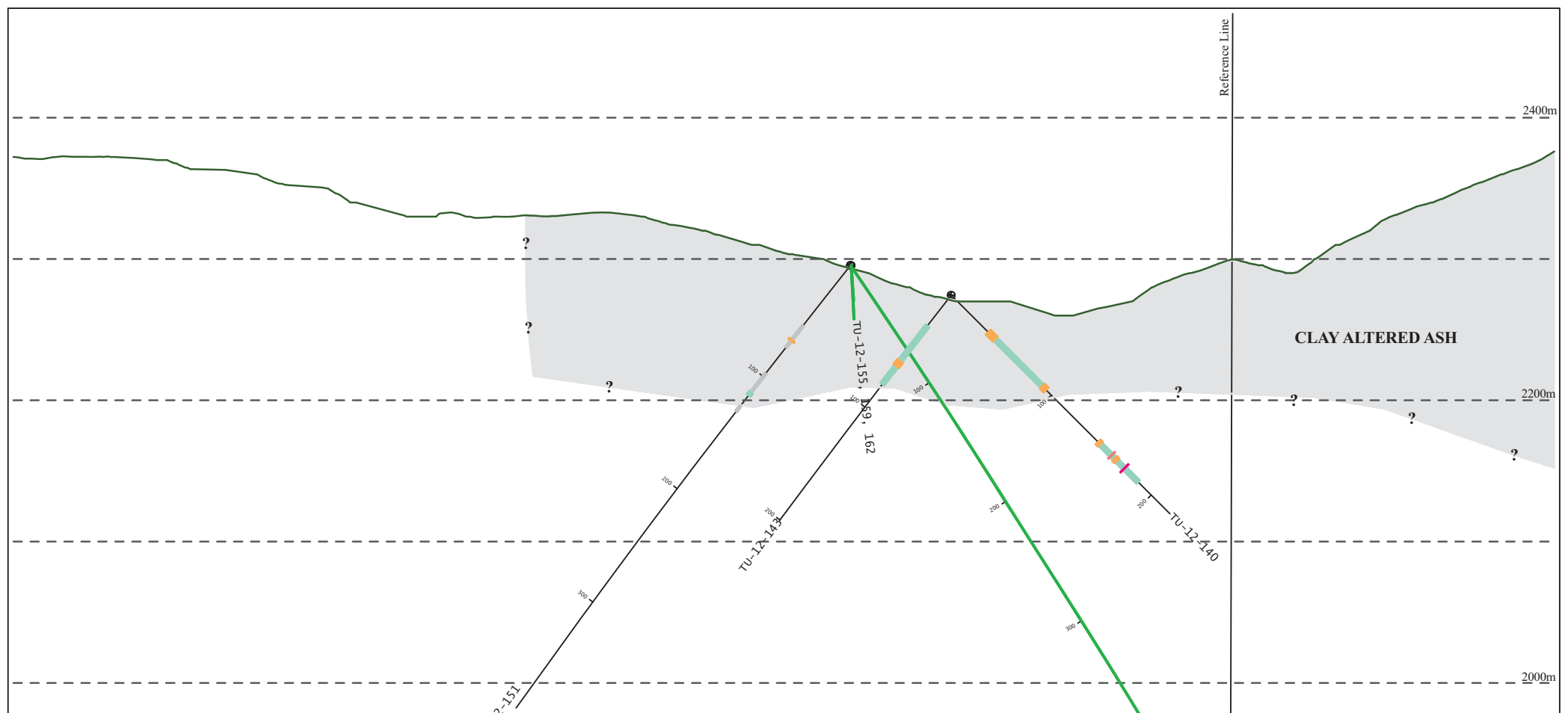


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Section 10525  
Looking NE (+/- 12.5m)  
Ixtaca Project

Scale: 1: 4000      Plan No.      Date: 29-Jun-12

Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.



CLAY ALTERED ASH

**Intervals Greater than 0.3 g/t AuEq**

- 0.3 - 0.5
- 0.5 - 1.0
- 1.0 - 2.5
- 2.5 - 5.0
- 5.0 - 10.0
- >10.0

Assay results pending

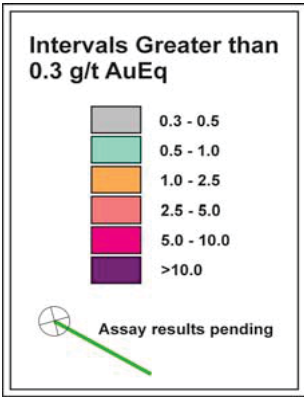
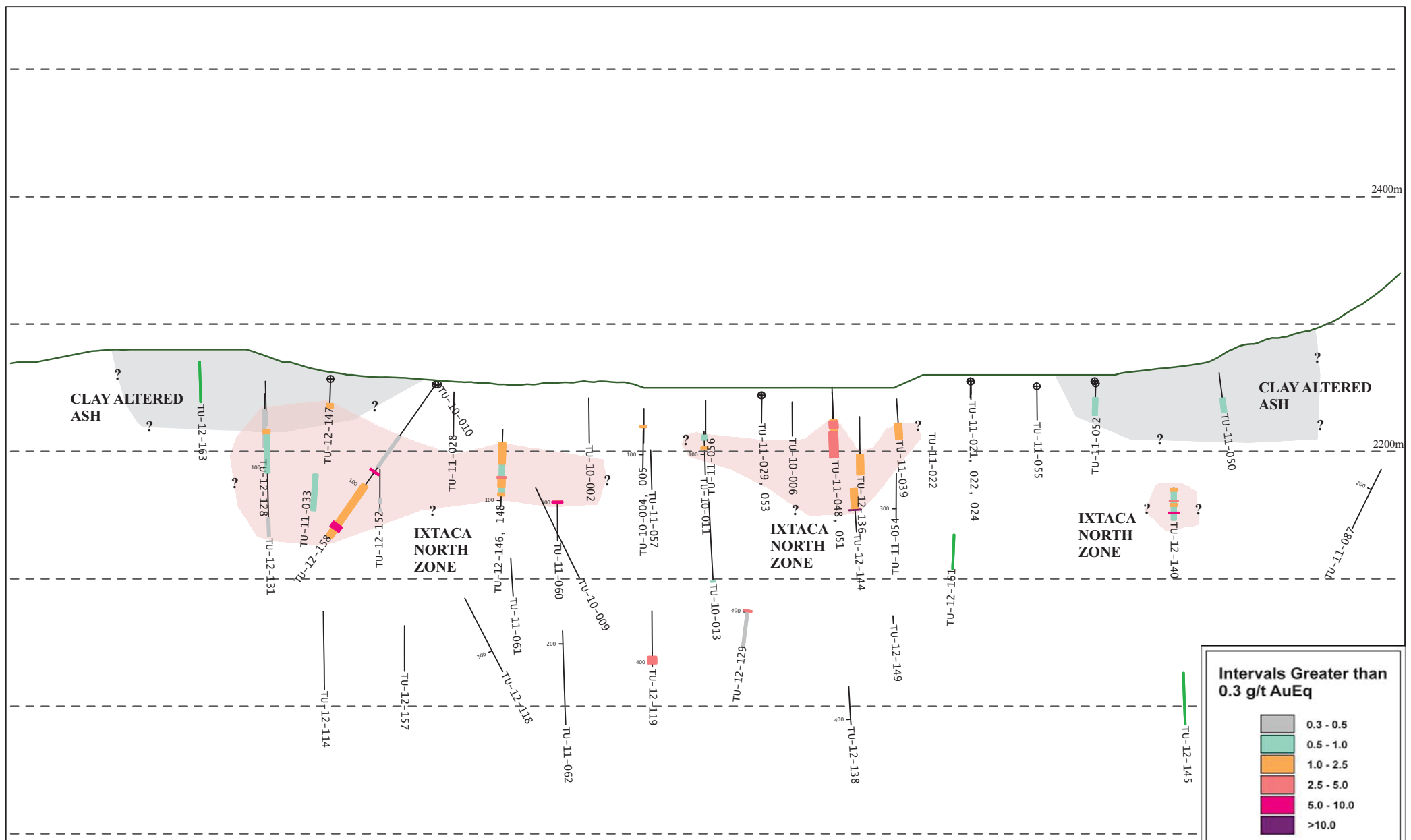
| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-12-140 | 36.90  | 95.00    | 58.10        | 0.5        | 7            | 0.7           |
| TU-12-140 | 36.90  | 44.00    | 7.10         | 0.9        | 7            | 1.0           |
| TU-12-140 | 91.00  | 95.00    | 4.00         | 1.0        | 38           | 1.8           |
| TU-12-140 | 146.80 | 187.00   | 40.20        | 0.3        | 14           | 0.6           |
| TU-12-140 | 146.80 | 149.20   | 2.40         | 0.1        | 70           | 1.5           |
| TU-12-140 | 160.00 | 160.60   | 0.60         | 0.2        | 214          | 4.5           |
| TU-12-140 | 163.40 | 165.80   | 2.40         | 0.7        | 39           | 1.5           |
| TU-12-140 | 173.00 | 173.50   | 0.50         | 6.5        | 4            | 6.6           |
| TU-12-143 | 27.42  | 79.70    | 52.28        | 0.5        | 5            | 0.6           |
| TU-12-143 | 53.00  | 67.00    | 14.00        | 0.8        | 2            | 0.9           |
| TU-12-143 | 59.00  | 63.50    | 4.50         | 1.1        | 2            | 1.1           |
| TU-12-151 | 54.00  | 74.00    | 20.00        | 0.2        | 7            | 0.3           |
| TU-12-151 | 67.00  | 68.00    | 1.00         | 0.8        | 43           | 1.6           |
| TU-12-151 | 97.00  | 117.00   | 20.00        | 0.2        | 7            | 0.3           |
| TU-12-151 | 114.00 | 117.00   | 3.00         | 0.3        | 13           | 0.6           |
| TU-12-151 | 126.25 | 131.50   | 5.25         | 0.3        | 2            | 0.3           |

Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.

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Section 10925  
Looking NE (+/- 12.5m)  
Ixtaca Project

|                |          |                 |
|----------------|----------|-----------------|
| Scale: 1: 4000 | Plan No. | Date: 29-Jun-12 |
|----------------|----------|-----------------|



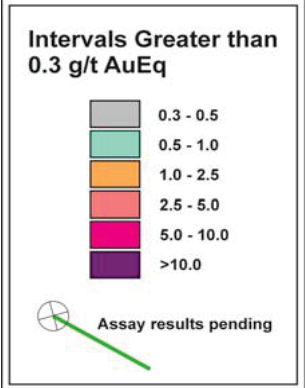
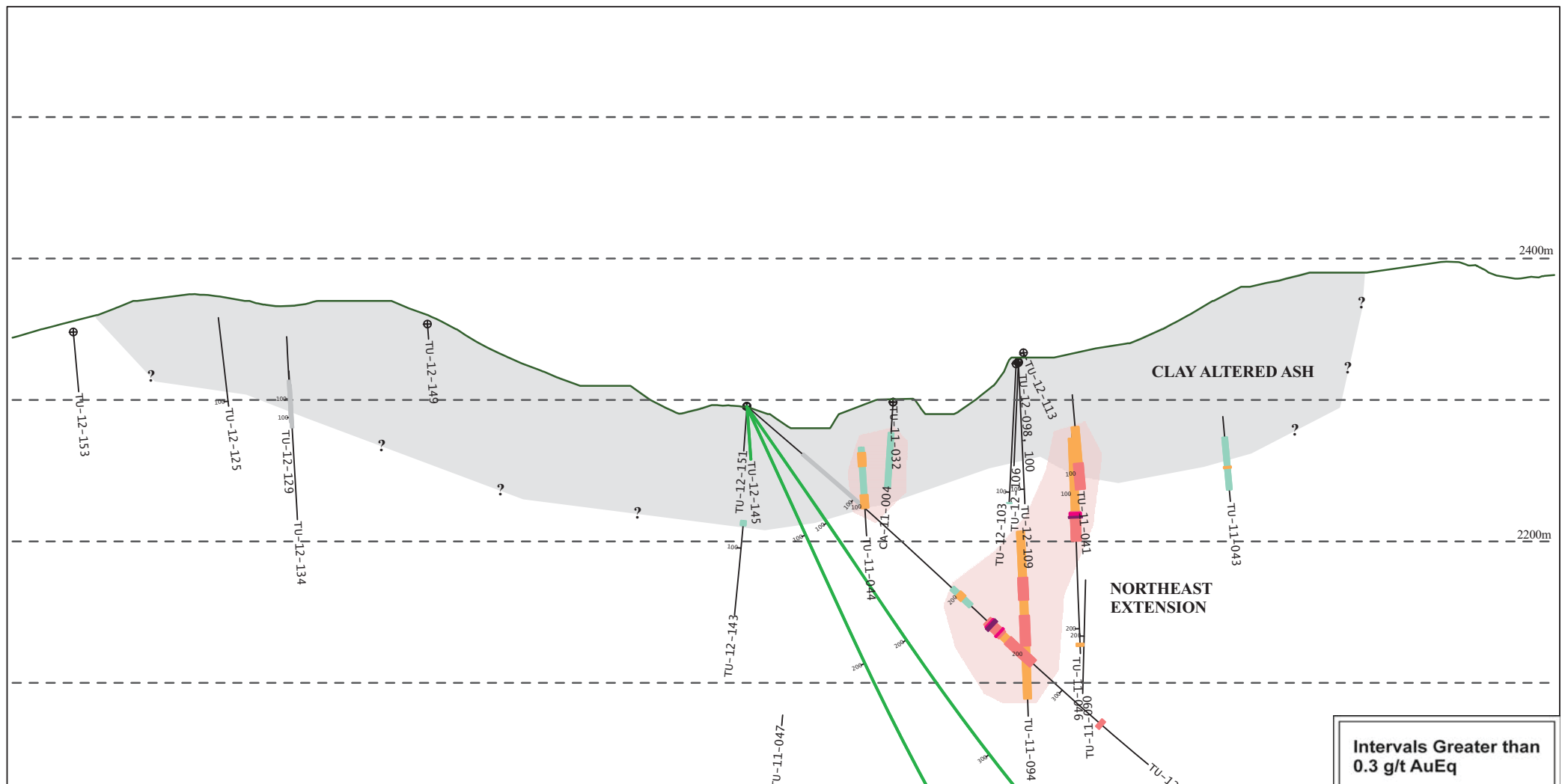
| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-12-158 | 49.50  | 79.20    | 29.70        | 0.2        | 6            | 0.3           |
| TU-12-158 | 83.20  | 84.20    | 1.00         | 4.9        | 117          | 7.2           |
| TU-12-158 | 96.50  | 145.69   | 49.19        | 0.9        | 11           | 1.1           |
| TU-12-158 | 125.75 | 130.35   | 4.60         | 0.5        | 44           | 1.4           |
| TU-12-158 | 134.00 | 138.50   | 4.50         | 5.5        | 10           | 5.7           |
| TU-12-158 | 136.00 | 138.50   | 2.50         | 9.4        | 9            | 9.6           |

Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.

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 ph: 604.689.7644 + fax: 604.689.7645 + www.almadenminerals.com

Section 49750  
 Looking NW (+/- 12.5m)  
 Ixtaca Project

Scale: 1: 4000      Plan No.      Date: 29-Jun-12



| HoleID    | To (m) | From (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|--------|----------|--------------|------------|--------------|---------------|
| TU-12-155 | 51.82  | 106.07   | 54.25        | 0.2        | 7            | 0.4           |
| TU-12-155 | 194.00 | 212.00   | 18.00        | 0.2        | 22           | 0.6           |
| TU-12-155 | 199.80 | 204.50   | 4.70         | 0.3        | 35           | 1.0           |
| TU-12-155 | 227.99 | 272.00   | 44.01        | 1.0        | 96           | 3.0           |
| TU-12-155 | 229.80 | 240.30   | 10.50        | 2.7        | 245          | 7.5           |
| TU-12-155 | 230.80 | 233.30   | 2.50         | 8.5        | 684          | 22.2          |
| TU-12-155 | 235.80 | 239.30   | 3.50         | 1.2        | 178          | 4.8           |
| TU-12-155 | 242.30 | 248.00   | 5.70         | 0.6        | 66           | 1.9           |
| TU-12-155 | 253.00 | 258.50   | 5.50         | 1.8        | 108          | 4.0           |
| TU-12-155 | 334.80 | 337.70   | 2.90         | 0.9        | 90           | 2.7           |

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Section 50000  
 Looking NE (+/- 25m)  
 Ixtaca Project

Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.

Scale: 1: 4000      Plan No.      Date: 03-Jul-12