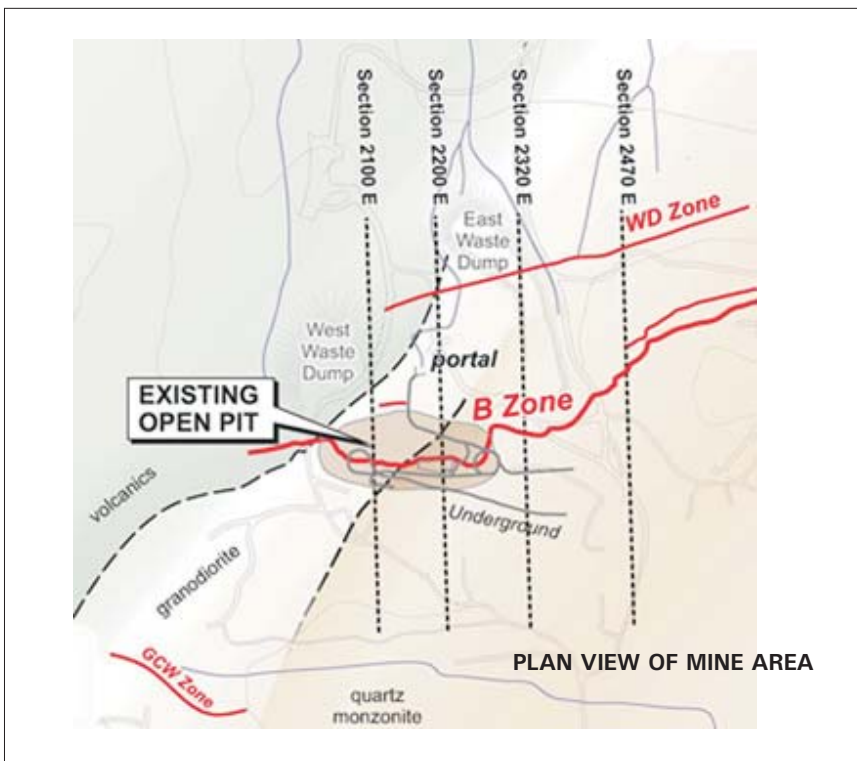


Elk Gold Project, B.C.

GOLD RESOURCE increased

Almaden's 100% owned ELK gold deposit is located roughly 2km south of Highway 97 and 45 km southeast of Merritt in the Okanagan area of Southern British Columbia, Canada. The property has excellent infrastructure: a four-lane highway crosses the northern portion of the claim group and major power lines are located within 20km. From 1987 to 2007, the property has been extensively explored by soil geochemical surveys, trenching, and diamond drilling.

The company has a complete database of all work carried out on the property in both paper and digital forms. Reports describing the work completed to date have been produced on a yearly basis. Independent 43-101 compliant technical reports describing the resource have been filed on SEDAR, the latest of which can be viewed at www.sedar.com. The entire database can be viewed by interested parties upon executing an industry standard confidentiality agreement



News updates
Full text on line at
www.almadenminerals.com

May 15th 2008
 Elk metallurgical testing achieves 95% gold recovery
January 17th 2008
 Almaden intersects 3.16m of 45.2 g/t at ton at the Elk Project, B.C.

HISTORY

A prospecting program originally identified mineralized quartz veins in outcrop. Soil sampling, trenching and drilling and 900 holes of drilling followed, on the Siwash North Vein system. From 1992 to 1995 bulk sampling and test mining was carried out on the B vein in this area. In total over 18,000 tons were mined at an average grade of 97 g/t to produce 51,460 ounces. From 1995 to present no mining was carried out, and the work on the property has consisted mainly of exploration drilling which has expanded the resource.

GEOLOGY

The Elk property is underlain by Upper Triassic volcanics and sediments of the Nicola Group and by Middle Jurassic granites and granodiorites of the Osprey Lake Batholith. Gold-silver mineralization is hosted primarily by narrow mesothermal pyritic quartz veins and stringers hosted by altered granite and in some cases volcanic rocks. To date a total of eight mineralized vein systems have been discovered on the property. Of these two main veins the Siwash North B Vein and WD Veins have been extensively diamond drilled. The Siwash North B vein has been drill tested and mined by both open pit and underground methods over a 950 m strike length. The dip is a shallow -20° near surface and steepens to -60° at depth. The WD vein is more or less parallel to the B vein about 150 m to the north. Drilling has followed the WD vein for 600 m along strike and 350 m down dip.

J. D. Poliquin, Chairman of Almaden stated: " The Elk gold deposit has an important gold resource that can add significant value to our company apart from that created through our generative exploration efforts, particularly in light of the recent increase in gold's valuation with respect to fiat currencies. Almaden's management is conducting internal economic analysis and considering various options to advance the property towards production"

RESOURCE CALCULATIONS

A 43-101 compliant resource estimate has been carried out by the independent consulting engineering firm Giroux Consultants Ltd. of Vancouver with Mr., Gary Giroux, P.Eng. acting as the qualified person.

At a 1 g/t cutoff the updated 2007 resource is as follows: The resource estimate reported was calculated using the industry standard geostatistical estimation methodology, kriging. It includes assays from 487 surface and 301 underground diamond drill holes, totaling more than 79,873 meters of core. Drill sections are 10m to 50 m apart, with holes spaced on average between 15m and 25m. More than 8,000 individual gold assays and analyses, with an average interval length of 0.5m, were used to develop the mineral resource estimate. Gold assays were examined using graphical and statistical techniques and as a result capped at 302 g/t gold (8.8 oz/t gold). A total of 12 assays were capped. All samples were analyzed at Acme Analytical Labs ("Acme") in Vancouver using wet geochemical, fire assay and metallics techniques. Duplicates, blanks and standards were inserted into the sample stream as part of Almaden's ongoing quality control program at the Elk Deposit. Check assays were carried out by ALS Chemex Labs in Vancouver.

Au Cut off (g/t)	Tonnes > Cutoff (tonnes)	MEASURED		INDICATED		
		Grade > Cutoff		Tonnes > Cutoff (tonnes)	Grade > Cutoff	
		Au (g/t)	Contained Ozs.		Au (g/t)	Contained Ozs.
1.00	320,000	11.585	119,200	581,000	8.952	167,200
Measured plus indicated				INFERRED		
Au Cut off (g/t)	Tonnes > Cutoff (tonnes)	Grade > Cutoff		Tonnes > Cutoff (tonnes)	Grade > Cutoff	
		Au (g/t)	Contained Ozs.		Au (g/t)	Contained Ozs.
		1.00	901,000	9.887	286,400	826,000

HEADQUARTERS & CONTACTS

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ALMADEN'S BUSINESS MODEL

Almaden Minerals is an exploration company specializing in the generation of new mineral prospects with world class potential. Almaden has been successful at managing exploration risk by optioning projects to other companies, which then fund further exploration in order to earn a share in their projects. Almaden has over 40 properties in our portfolio at various stages of development.

