

Eastern Mexico: a special area of focus

In 1994 Almaden recognized Eastern Mexico as an unexplored terrain with exceptional mineral potential. The area exhibits a similar geology to gold-rich Eastern Nevada and hosts several old, exceptionally rich deposits including the Pachuca mine that produced 7 million ounces of gold and 2 billion ounces of silver.

For nearly 20 years, Almaden has built an unrivalled geological database of Eastern Mexico. By compiling and analysing historical prospects, geological and geophysical data, and Aster satellite imagery, Almaden has identified thousands of targets from the USA border to Guatemala. Each of these targets is visited and evaluated with helicopter-supported prospecting and fieldwork.

From this grassroots exploration, Almaden's Eastern Mexican discoveries include:

- **Caballo Blanco Gold Deposit**
Almaden retains 1.5% NSR
- **Ixtaca Gold-Silver Zone** (same belt as Pachuca mine)
Recent discovery with PEA planned for 2012
- **El Cobre Gold-Copper Project**
100% owned by Almaden



Almaden's Cash & Equity Holdings

As of September 30th, 2011

- NO DEBT
- \$20 MM in CASH
- \$2.7 MM in GOLD (1,597 ounces)
- 26.1 MM in holdings of Gold Mountain Mining Corporation (29 MM shares @\$0.90/share)
- \$3.3 MM in other equity holdings
- 57.93 MM shares issued
- 64.63 MM shares fully diluted

**For a total of \$52.1MM
in cash & equity holdings**



Almaden's management

has a proven track record with numerous discoveries. We have a strong, original, and successful business model and a highly experienced Board of Directors.

DUANE POLIQUIN (Chairman, B.Sc, P.Eng.)

Duane has nearly 50 years experience in mineral exploration. He gained international experience working with major mining companies and participated in the discovery of several important mineral deposits. Duane has held executive positions with several junior resource companies over his career. He was President of Westley Mines Ltd. when the company discovered the Santa Fe Gold Deposit in Nevada. After founding Almaden and doing an IPO in 1986, Duane identified the Trinidad gold deposit in Mexico which was subsequently sold to Eldorado Gold Corporation with a royalty retained.

MORGAN POLIQUIN (President and CEO, Ph.D., P.Eng.)

Morgan graduated with a B.Eng in geology from the University of British Columbia. He earned a M.Sc from the University of Auckland, New Zealand, studying geothermal and epithermal deposits in the South Pacific including the Emperor Gold Deposit in Fiji, and a Ph.D. from the Camborne School of Mines, University of Exeter, studying the geology and mineral deposits of Eastern Mexico. Morgan oversees and directs the company's exploration programs.

KORM TRIEU (Chief Financial Officer, C.A.)

Korm has 15 years experience in corporate finance and taxation. He holds a B.Sc. from the University of British Columbia and is a member of The Institute of Chartered Accountants of British Columbia.

Almaden's Board of Directors

MARK T. BROWN (Director, B.Comm., C.A.)

Mark is President and Director of Pacific Opportunity Capital Ltd., a financial consulting and merchant banking firm. He was one of the two founders of NYSE Amex listed Rare Element Resources Ltd. which made a significant discovery of rare earth elements in Wyoming. His corporate activities include arranging transactions, financings and corporate financial planning.

GERALD G. CARLSON (Director, Ph.D., P.Eng.)

Gerald has been involved in mineral exploration and junior exploration company management for over 30 years. He is a past president of AME BC, and President of the Society of Economic Geologists Canada Foundation.

JOHN D. (JACK) McCLEARY (Director, P.Geo)

John has over 40 years experience in petroleum and mineral exploration. He has held executive positions with several junior resource companies and was a Vice President of Dominion Securities Ltd. He also served as Director and President of Canadian Hydro Developers Inc. and Troymin Resources Ltd.

JAMES E. MCINNES (Director)

James is a retired lawyer and a former geologist with over 40 years experience in mineral exploration and mining law. He has held executive positions with several junior resource companies.

JOSEPH MONTGOMERY (Director, Ph.D., P.Eng.)

Joseph has over 40 years experience in the mineral industry primarily as a consultant in base and precious metals, industrial metals and gemstones. He is President of Montgomery Consultants Ltd. and is on the Advisory Board of the Canadian Institute of Gemology.

BARRY W. SMEE (Director, Ph.D., P.Eng.)

Barry is a consulting geochemist based in Vancouver B.C. He obtained a B.Sc. in chemistry and geology from the University of Alberta and a Ph.D. in geochemistry from the University of New Brunswick. Barry has designed and managed commercial analytical laboratories and worked in academia, government and industry for over 40 years. He was awarded the J.C. Sproule Memorial Plaque from the CIMM for outstanding contributions to exploration geochemistry.



Almaden Minerals

A EXPLORATION COMPANY GENERATING **NEW GOLD, SILVER, & COPPER PROSPECTS** IN NORTH AMERICA.



Almaden currently has over 40 properties in its portfolio at various stages of development. This strong portfolio of exciting projects is the direct result of Almaden's commitment to exploration.

Why invest in Almaden?

- Extremely well financed with excellent risk management
- 50 years of discovering new projects with outstanding potential
- Over 40 Almaden discoveries held in portfolio of which 6 are optioned, 4 are joint-ventured, and 11 held with 2% NSR
- 100% interest in the IXTACA ZONE - a new gold-silver discovery in Mexico

OUR HEADQUARTERS ARE IN VANCOUVER, CANADA. WE ARE LISTED ON THE TORONTO STOCK EXCHANGE (TSX : AMM) & THE AMERICAN STOCK EXCHANGE (NYSE AMEX : AAU)



FOR MORE INFORMATION, please visit us at www.almadenminerals.com
CONTACT US BY MAIL : Suite 1103-750 West Pender St., Vancouver, BC, Canada, V6C 2T8
PHONE : (604) 689-7644 or E-MAIL : info@almadenminerals.com

Invest in our Ideas. Profit from their potential.

OUR PROJECTS

Almaden's exploration team

has worldwide geological experience, cutting edge technology, and a proven record of generating new and significant mineral prospects.

Using satellite imagery, geological mapping and analysis, geochemical sampling, geophysical surveys and induced polarization, surface trenching, and drilling, we have developed a highly effective and efficient system for identifying potential high-grade mineral deposits.

Almaden has identified and staked over 40 new properties. We have exploration programs underway in Mexico, Canada, and the United States. Only our most active projects are listed here. Please visit our website for information on all our projects.

Mexican Exploration:

Almaden regards Mexico as one of the world's least developed and most prospective areas for geological exploration. Excellent geology coupled with a welcoming political, economic and social climate make Mexico a premier country in which to explore and invest. [Our entire Mexican portfolio was discovered by Almaden's exploration team.](#)

TULIGTIC Puebla State, gold & silver 100% owned by Almaden Minerals

The Tuligtic project is a 14,000 hectare claim with several exceptional targets including the **Ixtaca Zone (see featured project to the right)** & the **Caleva zone**. **WORK:** ongoing drilling on the Ixtaca and Caleva Zones. Results reported on our website.

EL COBRE Veracruz State, gold & copper 100% owned by Almaden Minerals

This property has potential for a similar gold-copper mineralisation as the Maricunga Belt in Chile. **WORK:** Shallow drilling traced copper and gold values over 4 kilometers. A new geophysical program (TITAN 24) is planned for November 2011.

CABALLO BLANCO Veracruz State, gold & copper Sold to Goldgroup Mining Inc. for shares, cash, and 1.5% NSR.

CALDERA Puebla State, gold & silver
Optioned to Windstorm Resources Inc. Located 15 km from Ixtaca Zone **WORK:** A sampling program returned anomalous soil and gold results. Further geochemical and IP surveys and a Phase I drill program has been completed

LAJAS San Luis Potosi State, gold & silver
100 % owned by Almaden Minerals
WORK: Recently staked. Reconnaissance rock samples returned an average of 3.2 g/t gold and a high of 9.3 g/t gold. Geophysical soil sampling programs have been completed and new targets developed.



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Duane Poliquin
Founder & Chairman
Almaden Minerals

“Using our unrivalled exploration and scientific database, Almaden is uniquely positioned in Eastern Mexico to discover multiple new targets with exceptional potential.”

CAMPANARIO Oaxaca State, gold 100% owned by Almaden Minerals Ltd. **WORK:** Diamond drill targets identified.

MATAHUAPIL Zacatecas State, silver, lead & zinc. **Optioned to Golden Minerals Company**
WORK: Phase I drill program has been completed.

YAGO/GALLO DE ORO Nayarit State, gold
Optioned to G4G Resources Ltd.
WORK : Surface sampling completed in March 2011.

Almaden retains a NSR in several Mexican projects including:

LA BUFA Chihuahua State, gold, silver, copper, lead & zinc. **Sold to Lincoln Gold Corp. for 6,000,000 shares + 2% NSR.**
WORK: Lincoln has drilled 12 holes for a total of 4,811,85 metres. Lincoln has started a further 4500 metre drill program.



Featured Project: THE IXTACA ZONE

“This exciting new gold silver project has shown increasing size and continuity in drill hole after drill hole. It has come a long way since discovery in 2010, and I believe it has the potential to become a world class mining project.” Morgan Poliquin, President & CEO

Part of the Tuligtic Project, the IXTACA ZONE is within the Trans-Mexican Volcanic Belt and located 120 km southeast of the giant Pachuca gold-silver deposit. The project was identified and staked during Almaden's 2005 helicopter exploration program and is 100% owned by Almaden.

In August of 2010 Almaden announced the results from the first hole ever drilled in the Ixtaca Zone. **DISCOVERY HOLE TU-10-01** averaged 1.01 g/t gold and 48 g/t silver over 302 meters from the base of overburden to the end of hole. Vein intersections include 0.70 m of 129 g/t gold and 4288 g/t silver within an 4.10 m interval that averaged 25.71 g/t gold and 936 g/t silver.

The 2011 drill program is currently underway with four drills. Over 70 holes have been drilled and mineralisation has been traced over one kilometre in a north-easterly trend. The latest results from all field work and drill holes are listed on our website.

Canadian Exploration:

ELK GOLD DEPOSIT British Columbia, gold

In January 2011, Almaden announced positive results of the Preliminary Economic Assessment of the Elk Gold Property by SRK Consulting Australia with reliance on other authors in the areas of geology, resources and mineral processing. Subsequently, Almaden entered into an agreement with Gold Mountain Mining Corporation whereby that company purchased a 100% interest in the Elk Property for shares and a 2% NSR.

ATW DIAMOND PROPERTY Northwest Territories, diamonds

Almaden owns 58.8% of the ATW diamond property located at Mackay Lake in the Northwest Territories. An analysis by Mineral Services Canada Inc. on mineral grains recovered in 2003 and 2008 suggests that there could be as many as five distinct kimberlite sources contributing minerals to the Mackay Lake indicator mineral train. The potential for multiple potential kimberlite sources and specifically the presence of indicator minerals with eclogitic composition is very encouraging. A 2011 winter drill program has been completed with positive results.

NICOAMEN BC, gold & silver

Newly discovered epithermal gold and silver property.

MERIT BC, gold & silver

Optioned to Sunburst Explorations Inc.
WORK: 115 rock samples averaged 0.97 g/ gold with values up to 7.9 g/t gold over 1.56m. Drill program expected to start in autumn 2011.

SKOONKA CREEK BC, gold & silver

Joint ventured to Strongbow Exploration Inc.

LOGAN Yukon, silver, lead & zinc

Joint ventured with Yukon Zinc Corporation. **WORK:** A 43-101 resource has been completed. Almaden is carried for 40% through a positive production decision.

PROSPECT VALLEY BC, gold & silver.

Sold to Consolidated Spire Ventures Ltd. for shares and a 2% NSR.

RAM Yukon, gold & silver.

Sold to Ross River Mineral Inc. for shares and a 2% NSR.

Tarsis Resources Agreement

Almaden has sold 8 properties to Tarsis Resources Ltd. (TSX-V: TCC.P) in exchange for shares and a 2% NSR on all metals discovered on the properties.

MOR Yukon, silver, lead, & zinc

CABIN LAKE Yukon, silver, lead & zinc

CARIBOU CREEK Yukon, silver, lead, & zinc

MEISTER RIVER Yukon, silver, lead, & zinc

GOZ CREEK Yukon, silver, lead, & zinc

TIM B.C. gold & silver

ERIKA Guerrero State, gold & silver

PROSPECTOR MOUNTAIN Yukon, gold, silver & copper