

**NEWS RELEASE****August 17th, 2011**

Trading Symbols:

AMM :TSX, AAU : NYSE: AMEX

[www.almadenminerals.com](http://www.almadenminerals.com)**ALMADEN STEPS OUT 115 M TO NW ON IXTACA ZONE,  
CUTS 6.6 M OF 1.12 G/T AU AND 435.9 G/T AG**

**Almaden Minerals Ltd. (“Almaden” or “the Company”; AMM: TSX; AAU: NYSE AMEX)** is pleased to announce results from further drilling at the Ixtaca Zone with holes TU-11-41, TU-11-42 and CA-11-03 from the Caleva Zone to the north. Hole TU-11-41 represents a stepout of 115 meters to the northwest from the last hole drilled in this direction (previously announced TU-11-32; see Almaden news release of July 7<sup>th</sup>, 2011). In the the Caleva zone, hole CA-11-03 intersected mineralisation at the top of the hole and further drilling is planned to follow this up.

Highlights from the current group of assays include the following intercepts:

Hole TU-11-41:

132.15 meters @ 0.27 g/t gold and 48.3 g/t silver (1.2 g/t gold equivalent)

Including: 41.10 meters @ 0.33 g/t gold and 117.90 g/t silver (2.7 g/t gold equivalent)

and 15.20 meters @ 0.63 g/t gold and 240.5 g/t silver (5.4 g/t gold equivalent)

and 6.60 meters @ 1.12 g/t gold and 435.9 g/t silver (9.8 g/t gold equivalent)

Hole CA-11-02:

36.80 meters @ 0.19 g/t gold and 29.4 g/t silver (0.8 g/t gold equivalent)

Hole TU-11-42, a 200 meter stepout drilled to the southwest did not intersect significant mineralisation and is interpreted to have been drilled off the trend of mineralisation.

J.D. Poliquin, Chairman of Almaden commented, “These new holes continue to show that the Ixtaca zone is a robust and wide system of veining. Drilling to date on the Ixtaca zone also shows good continuity of mineralisation in both horizontal and vertical dimensions. We are very pleased with these new results which further expand the known extent of the Ixtaca zone. We now have three drills on site.” The Company anticipates drilling operations will continue throughout 2011.

Below is a plan map, relevant sections and table of significant intervals which will be posted to the Company’s website ([www.almadenminerals.com](http://www.almadenminerals.com)) along with complete tables of assays.

**About the Ixtaca Property**

The 100% owned Ixtaca zone is a blind discovery made by the Company in 2010. The zone of veining is thought to have a north-easterly trend. Holes to date suggest that the zone is sub vertical with local variations. This interpretation suggests that true widths are approximately 60% of intersected widths. The drilling completed to date has traced mineralisation over 750 meters along this northeast trend. Based upon observations at surface and of core as drilling progresses, there seems to be a variety of veinlet orientations within the vein zone. Registered professional geologist Jim Lunbeck, a qualified person (“QP”) under the meaning of NI 43-101, is the QP and project manager of Almaden’s 2011 Ixtaca program and reviewed the technical information in this news release. The analyses reported were carried out at ALS Chemex Laboratories of North Vancouver using industry standard analytical techniques. For gold, samples are first analysed by fire assay and atomic absorption spectroscopy (“AAS”). Samples that return values greater than 10 g/t gold using this technique are then re-analysed by fire assay but with a gravimetric finish. Silver is first analysed by Inductively Coupled Plasma - Atomic Emission Spectroscopy (“ICP-AES”). Samples that return values greater than 100 g/t silver by ICP-AES are then re-analysed by HF-HNO<sub>3</sub>-HClO<sub>4</sub> digestion with HCL leach and ICP-AES finish. Of these samples those that return silver values greater than 1,500 g/t are further analysed by fire assay with a gravimetric finish. Blanks,

Hole #	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	AuEq (g/t)	AgEq (g/t)
TU-11-41	59.05	232.40	173.35	0.24	38.4	1.0	50
Including	72.90	205.05	132.15	0.27	48.3	1.2	62
And	91.30	132.40	41.10	0.33	117.9	2.7	135
And	105.42	132.40	26.98	0.41	163.1	3.7	183
And	117.20	132.40	15.20	0.63	240.5	5.4	272
And	117.20	123.80	6.60	1.12	435.9	9.8	492
CA-11-003	85.30	154.50	69.20	0.15	22.1	0.6	30
Including	92.90	129.70	36.80	0.19	29.4	0.8	39

field duplicates and certified standards were inserted into the sample stream as part of Almaden's quality assurance and control program which complies with National Instrument 43-101 requirements. Gold equivalent ("AuEq" or "Gold Eq.") and silver equivalent ("AgEq" or "Silver Eq.") values were calculated using silver to gold ratios of 50 to 1. The ratio of 50 to 1 was used for the sake of consistency with past news releases. Intervals that returned assays below detection were assigned zero values. Metallurgical recoveries and net smelter returns are assumed to be 100% for these calculations.

### About Almaden

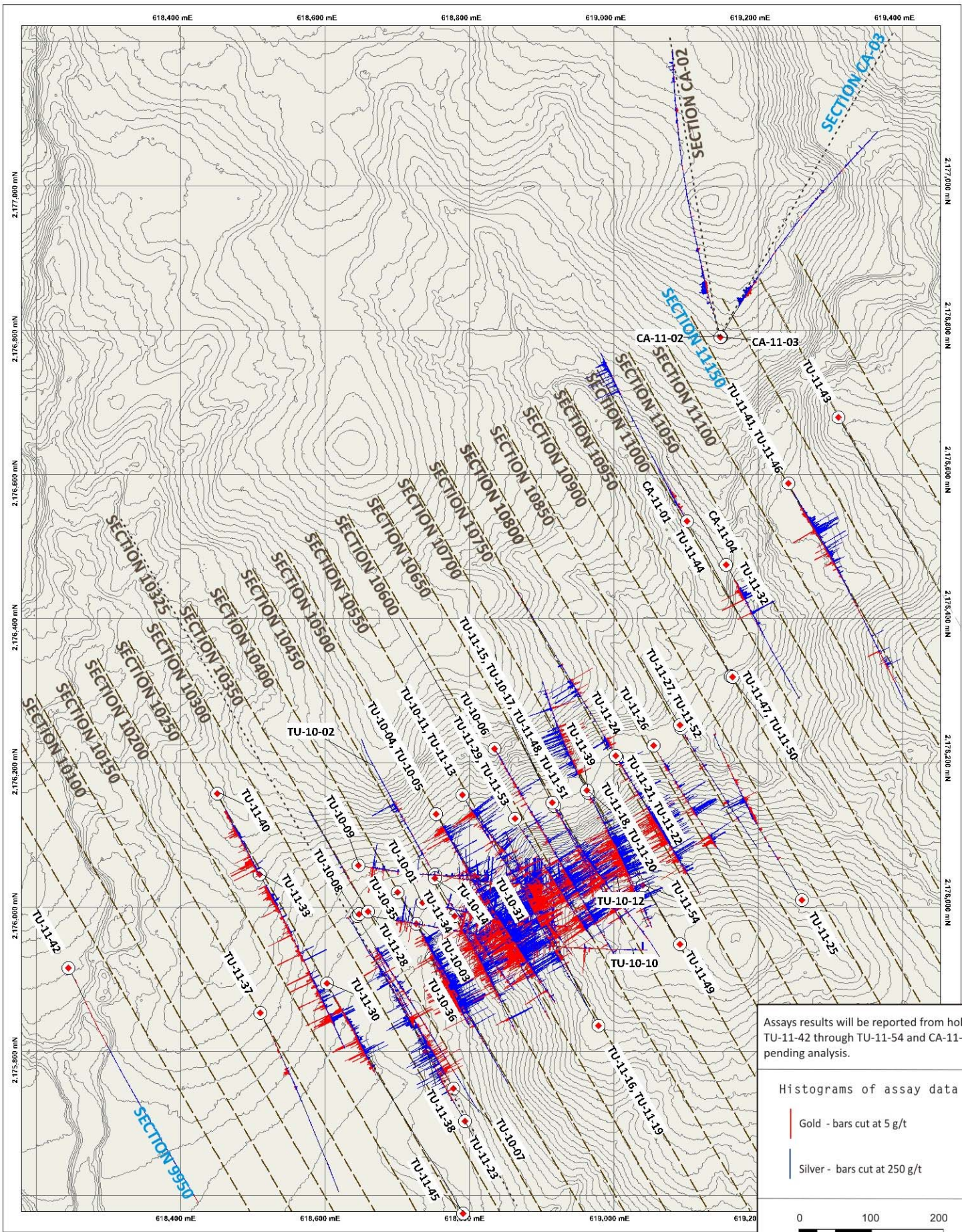
Almaden is a well-financed (no debt, approximately \$C25 MM in working capital) mineral exploration company working in North America. The company has assembled mineral exploration projects, including Tuligtic, through its grass roots exploration efforts. While the properties are largely at early stages of development they represent exciting opportunities for the discovery of significant gold, silver and copper deposits as evidenced at Ixtaca. Currently six projects (Caldera, Caballo Blanco, Tropic, Matehuapil, Merit and Yago), are optioned to separate third parties who each have the right to acquire an interest in their respective project from Almaden through making certain payments and exploration expenditures. Four further projects are held in joint ventures. Almaden also holds a 2% NSR interest in 11 projects. Almaden's business model is to find and acquire mineral properties and develop them by seeking option agreements with others who can acquire an interest in a project by making payments and exploration expenditures. Through this means the company has been able to expose its shareholders to discovery and capital gain without the funding and consequent share dilution that would be required if the company were to have developed these projects without a partner. The company intends to expand this business model, described by some as prospect generation, by more aggressively exploring several of its projects including the Ixtaca Zone.

On Behalf of the Board of Directors

"Morgan Poliquin"

Morgan J. Poliquin, Ph.D., P.Eng.  
President, CEO and Director  
Almaden Minerals Ltd.

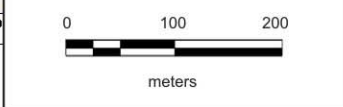
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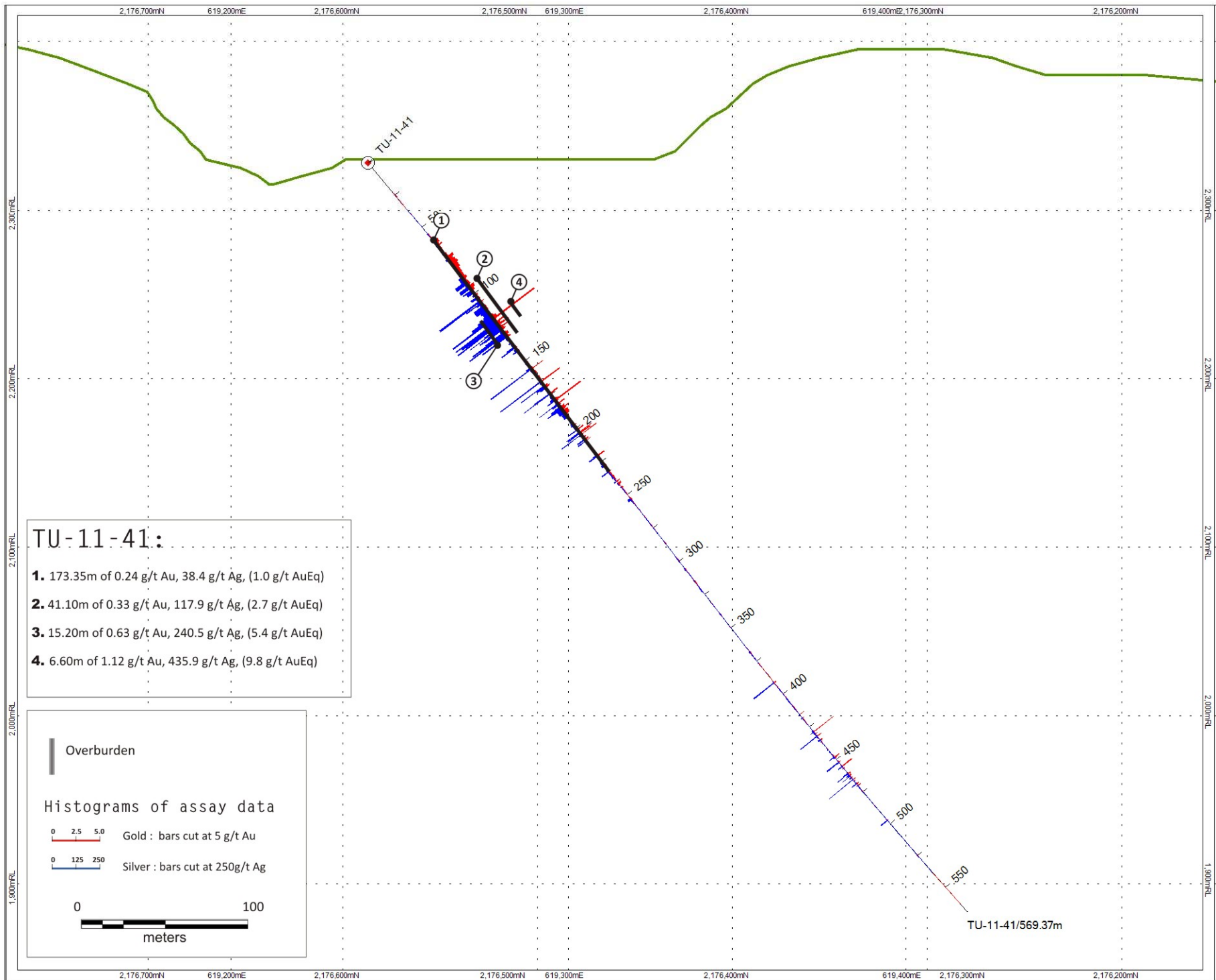


Assays results will be reported from holes TU-11-42 through TU-11-54 and CA-11-04 pending analysis.

Histograms of assay data

- Gold - bars cut at 5 g/t
- Silver - bars cut at 250 g/t





# SECTION CA-03

Looking NW

