



Suite 1103 - 750 West Pender St. Vancouver, B.C. Canada V6C 2T8  
Phone 604 689 7644 Fax 604 689 7645  
email: info@almadenminerals.com, www.almadenminerals.com

**NEWS RELEASE December 20, 2006**

Trading Symbol: AMM -TSX  
www.almadenminerals.com

**Almaden Minerals Ltd. Announces Closing of Private Placement Financing**

Almaden Minerals Ltd. (the "Company") announces that it has closed a Private Placement of 225,000 Units at a price of \$2.90 per Unit. Each Unit will consist of one flow-through common share and one-half of a non-flow-through common share purchase warrant with each whole warrant entitling the holder to purchase for a period of 1 year from the Closing 1 additional non-flow-through common share at a price of \$3.00 per share.

A commission of 5% will be paid to National Bank Financial Ltd. for 200,000 of the total Units realized from the placement, payable by way of 4,899 Units and \$14,500.00 cash.

The Placement closed December 20, 2006

ON BEHALF OF THE BOARD OF DIRECTORS

*"Duane Poliquin"*

---

Duane Poliquin, President

*The Toronto Stock Exchange has not reviewed nor accepted responsibility for the adequacy or accuracy of the contents of this news release which has been prepared by management. Statements contained in this news release that are not historical facts are forward looking statements as that term is defined in the private securities litigation reform act of 1995. Such forward -looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties are detailed in the Company's filing with the Securities and Exchange Commission.*