

**NEWS RELEASE****January 24, 2013**

Trading Symbols:

AMM :TSX, AAU : NYSE MKT

www.almadenminerals.com

**ALMADEN HITS 60.50 METERS OF 2.9 G/T AUEQ (2.21 G/T AU, 35.8 G/T AG)  
OUTSIDE RESOURCE SHELL ON MAIN IXTACA ZONE**

**Almaden Minerals Ltd. (“Almaden” or “the Company”;** AMM: TSX; AAU: NYSE MKT) is pleased to announce the remaining results from the 2012 drill program on the Ixtaca Zone of the Company’s 100% owned Tuligtic project, Mexico. Drilling confirmed the high-grade intersections previously announced on section 11+000E (see Almaden news release of November 26<sup>th</sup>, 2012) with a new intersection on this section of 60.50 meters of 2.21 g/t gold and 35.8 g/t silver (2.9 g/t gold equivalent). Mineralisation was also traced 50 meters further to the east with intersections on section 11+050E including 100.84 meters of 0.67 g/t gold and 7.5 g/t silver (0.8 g/t gold equivalent). Further drilling is planned to both expand known mineralisation and to define the new high grade zone seen on section 11+000E, the extent and orientation of which are not presently understood.

J.D. Poliquin, Chairman of Almaden commented, “This new drilling further shows the continued expansion of the overall Ixtaca vein system as well as its potential for high grades. We are excited to be finalising our maiden resource estimation, however, these new results from outside the resource area show that the resource has potential to grow significantly beyond its current edges. Since the discovery in 2010 of the Main Ixtaca Zone we have found the parallel Ixtaca North Zone, the perpendicular Northeast Extension (Chemalaco) Zone and widespread mineralisation in the volcanic units. All of these zones remain open and drilling targeted to expand the resource will shortly resume.”

Highlights from the holes released today include the following intercepts (a more complete list of intercepts is shown in the table below):

**Hole TU-12-229                    NORTHEAST EXTENSION, SECTION 49+775 N (AZIMUTH 070, DIP -40)**  
35.50 meters @ 0.78 g/t gold and 6.5 g/t silver (0.9 g/t gold equivalent)  
Including                    13.00 meters @ 1.40 g/t gold and 11.0 g/t silver (1.6 g/t gold equivalent)

**Hole TU-12-231                    MAIN IXTACA ZONE, SECTION 10+950 E (AZIMUTH 150, DIP -85)**  
27.00 meters @ 0.52 g/t gold and 2.2 g/t silver (0.6 g/t gold equivalent)

**Hole TU-12-234                    MAIN IXTACA ZONE, SECTION 11+050 E (AZIMUTH 150, DIP -70)**  
44.70 meters @ 0.65 g/t gold and 4.1 g/t silver (0.7 g/t gold equivalent)

**Hole TU-12-237                    MAIN IXTACA ZONE, SECTION 11+050 E (AZIMUTH 150, DIP -40)**  
100.84 meters @ 0.67 g/t gold and 7.5 g/t silver (0.8 g/t gold equivalent)

**Hole TU-12-238                    MAIN IXTACA ZONE, SECTION 11+000 E (AZIMUTH 330, DIP -40)**  
120.50 meters @ 1.31 g/t gold and 19.0 g/t silver (1.7 g/t gold equivalent)  
Including                    60.50 meters @ 2.21 g/t gold and 35.8 g/t silver (2.9 g/t gold equivalent)  
                                  Includes                    4.50 meters @ 5.56 g/t gold and 121.0 g/t silver (8.0 g/t gold equivalent)  
                                  And                            5.50 meters @ 6.78 g/t gold and 198.8 g/t silver (10.8 g/t gold equivalent)

**Hole TU-12-246                    NORTHEAST EXTENSION, SECTION 49+775 N (AZIMUTH 070, DIP -80)**  
51.51 meters @ 0.45 g/t gold and 11.9 g/t silver (0.7 g/t gold equivalent)  
8.90 meters @ 0.43 g/t gold and 99.6 g/t silver (2.4 g/t gold equivalent)  
5.50 meters @ 0.79 g/t gold and 112.1 g/t silver (3.0 g/t gold equivalent)

| Hole #    | From (m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | AuEq (g/t) | AgEq (g/t) | SECTION |
|-----------|----------|--------|--------------|----------|----------|------------|------------|---------|
| TU-12-223 | 88.00    | 107.00 | 19.00        | 0.15     | 3.8      | 0.2        | 11         |         |
| TU-12-223 | 252.00   | 263.40 | 11.40        | 0.13     | 30.5     | 0.7        | 37         | 50150N  |
| TU-12-223 | 299.40   | 370.60 | 71.20        | 0.10     | 8.3      | 0.3        | 14         |         |
| TU-12-226 | 29.00    | 81.05  | 52.05        | 0.44     | 4.3      | 0.5        | 26         |         |
| TU-12-226 | 243.00   | 250.00 | 7.00         | 0.04     | 21.9     | 0.5        | 24         |         |
| TU-12-226 | 463.50   | 519.50 | 56.00        | 0.17     | 11.1     | 0.4        | 20         | 49925N  |
| including | 470.00   | 475.00 | 5.00         | 0.20     | 30.9     | 0.8        | 41         |         |
| including | 499.25   | 503.75 | 4.50         | 0.59     | 14.4     | 0.9        | 44         |         |
| TU-12-228 | 97.50    | 103.00 | 5.50         | 0.13     | 7.8      | 0.3        | 14         |         |
| TU-12-228 | 283.10   | 292.00 | 8.90         | 0.16     | 35.2     | 0.9        | 43         |         |
| including | 283.10   | 286.00 | 2.90         | 0.29     | 59.2     | 1.5        | 74         |         |
| TU-12-228 | 303.10   | 362.00 | 58.90        | 0.34     | 19.4     | 0.7        | 37         |         |
| including | 323.00   | 331.50 | 8.50         | 0.90     | 19.2     | 1.3        | 65         | 50150N  |
| including | 353.50   | 354.50 | 1.00         | 2.36     | 213.1    | 6.6        | 331        |         |
| TU-12-228 | 370.00   | 376.10 | 6.10         | 0.06     | 16.2     | 0.4        | 19         |         |
| TU-12-229 | 37.00    | 72.50  | 35.50        | 0.78     | 6.5      | 0.9        | 46         |         |
| including | 43.00    | 56.00  | 13.00        | 1.40     | 11.0     | 1.6        | 81         |         |
| including | 68.50    | 72.50  | 4.00         | 1.31     | 4.5      | 1.4        | 70         |         |
| TU-12-229 | 257.00   | 263.20 | 6.20         | 0.09     | 11.9     | 0.3        | 17         |         |
| TU-12-229 | 325.00   | 330.30 | 5.30         | 0.29     | 4.7      | 0.4        | 19         |         |
| TU-12-229 | 359.10   | 365.70 | 6.60         | 0.06     | 43.4     | 0.9        | 46         |         |
| TU-12-230 | 114.00   | 127.70 | 13.70        | 0.11     | 9.2      | 0.3        | 15         |         |
| TU-12-230 | 365.00   | 375.00 | 10.00        | 0.02     | 37.0     | 0.8        | 38         |         |
| including | 366.00   | 367.00 | 1.00         | 0.01     | 207.1    | 4.2        | 208        | 50150N  |
| including | 370.80   | 372.00 | 1.20         | 0.08     | 82.6     | 1.7        | 87         |         |
| TU-12-231 | 28.00    | 35.00  | 7.00         | 0.29     | 3.1      | 0.4        | 18         |         |
| TU-12-231 | 92.50    | 119.50 | 27.00        | 0.52     | 2.2      | 0.6        | 28         |         |
| including | 112.50   | 117.50 | 5.00         | 0.93     | 2.3      | 1.0        | 49         | 10950E  |
| TU-12-231 | 176.00   | 180.00 | 4.00         | 0.15     | 7.5      | 0.3        | 15         |         |
| TU-12-232 | 42.67    | 54.70  | 12.03        | 0.65     | 8.2      | 0.8        | 40         |         |
| TU-12-232 | 69.70    | 88.35  | 18.65        | 0.28     | 8.6      | 0.4        | 22         |         |
| including | 71.70    | 73.70  | 2.00         | 0.78     | 29.3     | 1.4        | 68         | 49775N  |
| TU-12-232 | 298.80   | 305.90 | 7.10         | 0.06     | 12.6     | 0.3        | 16         |         |
| TU-12-233 | 84.00    | 92.00  | 8.00         | 0.29     | 1.2      | 0.3        | 16         | 10950E  |
| TU-12-234 | 28.30    | 73.00  | 44.70        | 0.65     | 4.1      | 0.7        | 37         |         |
| including | 65.40    | 71.00  | 5.60         | 1.00     | 6.7      | 1.1        | 57         | 11050E  |
| TU-12-235 | 61.50    | 64.50  | 3.00         | 0.17     | 1.8      | 0.2        | 11         |         |
| TU-12-235 | 268.00   | 302.50 | 34.50        | 0.08     | 15.6     | 0.4        | 20         |         |
| including | 280.00   | 283.50 | 3.50         | 0.15     | 47.8     | 1.1        | 55         |         |
| TU-12-235 | 309.00   | 314.00 | 5.00         | 0.29     | 13.5     | 0.6        | 28         | 50225N  |
| TU-12-235 | 336.50   | 353.00 | 16.50        | 0.08     | 14.6     | 0.4        | 18         |         |
| including | 339.95   | 341.50 | 1.55         | 0.14     | 49.9     | 1.1        | 57         |         |
| TU-12-236 | 113.00   | 141.00 | 28.00        | 0.56     | 1.7      | 0.6        | 30         |         |
| TU-12-236 | 147.00   | 150.00 | 3.00         | 0.70     | 4.9      | 0.8        | 40         | 11000E  |
| TU-12-237 | 49.16    | 150.00 | 100.84       | 0.67     | 7.5      | 0.8        | 41         |         |
| including | 57.25    | 63.25  | 6.00         | 1.74     | 8.5      | 1.9        | 96         |         |
| including | 81.50    | 86.50  | 5.00         | 1.23     | 3.7      | 1.3        | 65         | 11050E  |
| including | 114.50   | 120.50 | 6.00         | 1.19     | 10.0     | 1.4        | 70         |         |
| including | 130.00   | 142.00 | 12.00        | 0.97     | 23.5     | 1.4        | 72         |         |
| TU-12-238 | 126.00   | 246.50 | 120.50       | 1.31     | 19.0     | 1.7        | 85         |         |
| including | 173.50   | 234.00 | 60.50        | 2.21     | 35.8     | 2.9        | 146        |         |
| including | 202.00   | 206.50 | 4.50         | 5.56     | 121.0    | 8.0        | 399        | 11000E  |
| including | 215.00   | 217.00 | 2.00         | 4.30     | 90.9     | 6.1        | 306        |         |
| including | 222.50   | 228.00 | 5.50         | 6.78     | 198.8    | 10.8       | 538        |         |
| TU-12-239 | 30.48    | 54.25  | 23.77        | 0.50     | 6.2      | 0.6        | 31         |         |
| TU-12-239 | 88.40    | 100.40 | 12.00        | 0.08     | 7.9      | 0.2        | 12         | 11050E  |
| TU-12-241 | 30.48    | 67.05  | 36.57        | 0.46     | 4.9      | 0.6        | 28         |         |
| including | 44.00    | 51.21  | 7.21         | 0.98     | 11.5     | 1.2        | 60         |         |
| TU-12-241 | 73.60    | 98.85  | 25.25        | 0.26     | 1.0      | 0.3        | 14         |         |
| TU-12-241 | 107.85   | 127.41 | 19.56        | 0.30     | 8.9      | 0.5        | 24         |         |
| TU-12-241 | 140.40   | 162.60 | 22.20        | 0.15     | 21.4     | 0.6        | 29         |         |
| TU-12-241 | 185.50   | 200.65 | 15.15        | 0.11     | 39.5     | 0.9        | 45         |         |
| including | 189.00   | 189.60 | 0.60         | 0.50     | 356.0    | 7.6        | 381        |         |
| including | 199.15   | 199.65 | 0.50         | 0.94     | 415.0    | 9.2        | 462        |         |
| TU-12-242 | 62.30    | 73.00  | 10.70        | 1.28     | 1.0      | 1.3        | 65         |         |
| including | 63.30    | 67.00  | 3.70         | 2.34     | 2.8      | 2.4        | 120        | 11000E  |
| TU-12-243 | 104.00   | 128.00 | 24.00        | 0.14     | 11.0     | 0.4        | 18         |         |
| including | 134.00   | 138.00 | 4.00         | 0.29     | 17.1     | 0.6        | 32         | 49775N  |
| TU-12-244 | 83.00    | 85.00  | 2.00         | 0.28     | 1.4      | 0.3        | 15         |         |
| TU-12-244 | 335.50   | 344.00 | 8.50         | 0.03     | 45.5     | 0.9        | 47         | 50225N  |
| including | 337.72   | 341.00 | 3.28         | 0.04     | 84.3     | 1.7        | 86         |         |
| TU-12-245 | 29.50    | 38.00  | 8.50         | 0.25     | 4.1      | 0.3        | 17         |         |
| TU-12-245 | 102.00   | 156.00 | 54.00        | 0.27     | 2.6      | 0.3        | 16         |         |
| TU-12-245 | 177.00   | 183.00 | 6.00         | 0.28     | 3.1      | 0.3        | 17         | 10950E  |
| TU-12-246 | 12.19    | 63.70  | 51.51        | 0.45     | 11.9     | 0.7        | 34         |         |
| including | 12.19    | 19.50  | 7.31         | 1.03     | 20.1     | 1.4        | 72         |         |
| TU-12-246 | 97.40    | 106.30 | 8.90         | 0.43     | 99.6     | 2.4        | 121        |         |
| including | 97.40    | 98.00  | 0.60         | 4.47     | 988.0    | 24.2       | 1212       | 49775N  |
| TU-12-246 | 208.50   | 214.00 | 5.50         | 0.79     | 112.1    | 3.0        | 152        |         |
| including | 211.00   | 213.00 | 2.00         | 1.72     | 225.0    | 6.2        | 311        |         |
| TU-12-247 | 38.00    | 48.00  | 10.00        | 0.27     | 1.6      | 0.3        | 15         |         |
| TU-12-247 | 62.00    | 70.00  | 8.00         | 0.18     | 2.6      | 0.2        | 12         | 10950E  |
| TU-12-247 | 119.00   | 148.74 | 29.74        | 1.46     | 3.0      | 1.2        | 61         |         |

The Company has mobilised crews back to the Tuligtic project and plans to resume drilling operations shortly. Below is a plan map and relevant sections which will be posted to the Company's website ([www.almadenminerals.com](http://www.almadenminerals.com)).

### **About the Ixtaca Property**

The 100% owned Ixtaca zone is a blind discovery made by the Company in 2010. The Main Ixtaca and Ixtaca North Zones of veining are thought to have a north-easterly trend. Holes to date suggest that the Main Ixtaca and Ixtaca North Zones are sub vertical with local variations. This interpretation suggests that true widths range from approximately 35% of intersected widths for a -70 degree hole to 94% of intersected widths for a -20 degree hole. The drilling completed to date has traced mineralisation over 1,000 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 Northeast Extension Zone however overall the zone is currently interpreted to be dipping shallowly to the west and striking roughly north-south.

Mr. Norm Dircks, P.Geo., a qualified person ("QP") under the meaning of NI 43-101, is the QP and project manager of Almaden's 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, 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 (cash, gold inventory and equity investments totalling approximately \$31 MM as of January 15, 2013) mineral exploration company working in North America. The company has assembled mineral exploration projects, including the Ixtaca Zone and the Tuligtic project, 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. 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.

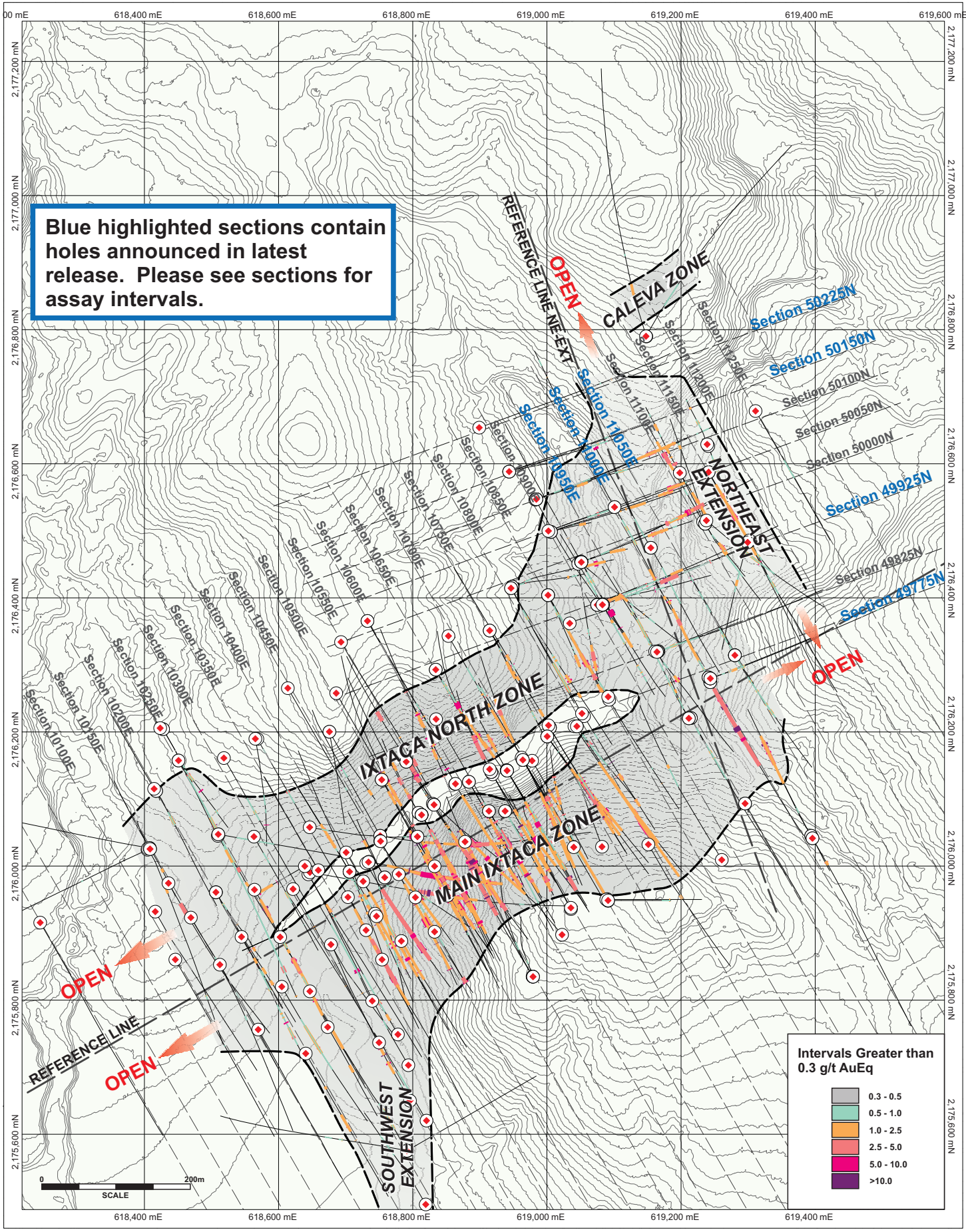
On Behalf of the Board of Directors

"Morgan Poliquin"

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

*Neither the Toronto Stock Exchange (TSX) nor the NYSE MKT have reviewed or accepted responsibility for the adequacy or accuracy of the contents of this news release which has been prepared by management. Except for the statements of historical fact contained herein, certain information presented constitutes "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Such forward-looking statements, including but not limited to, those with respect to potential expansion of mineralization, potential size of mineralized zone, and size and timing of exploration and development programs, estimated project capital and other project costs and the timing of submission and receipt and availability of regulatory approvals involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Almaden to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to international operations and joint ventures, the actual results of current exploration activities, conclusions of economic evaluations, uncertainty in the estimation of mineral resources, changes in project parameters as plans continue to be refined, environmental risks and hazards,*

*increased infrastructure and/or operating costs, labour and employment matters, and government regulation and permitting requirements as well as those factors discussed in the section entitled "Risk Factors" in Almaden's Annual Information form and Almaden's latest Form 20-F on file with the United States Securities and Exchange Commission in Washington, D.C. Although Almaden has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Almaden disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required pursuant to applicable securities laws. Accordingly, readers should not place undue reliance on forward-looking statements.*



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

**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      |

0 200m  
SCALE

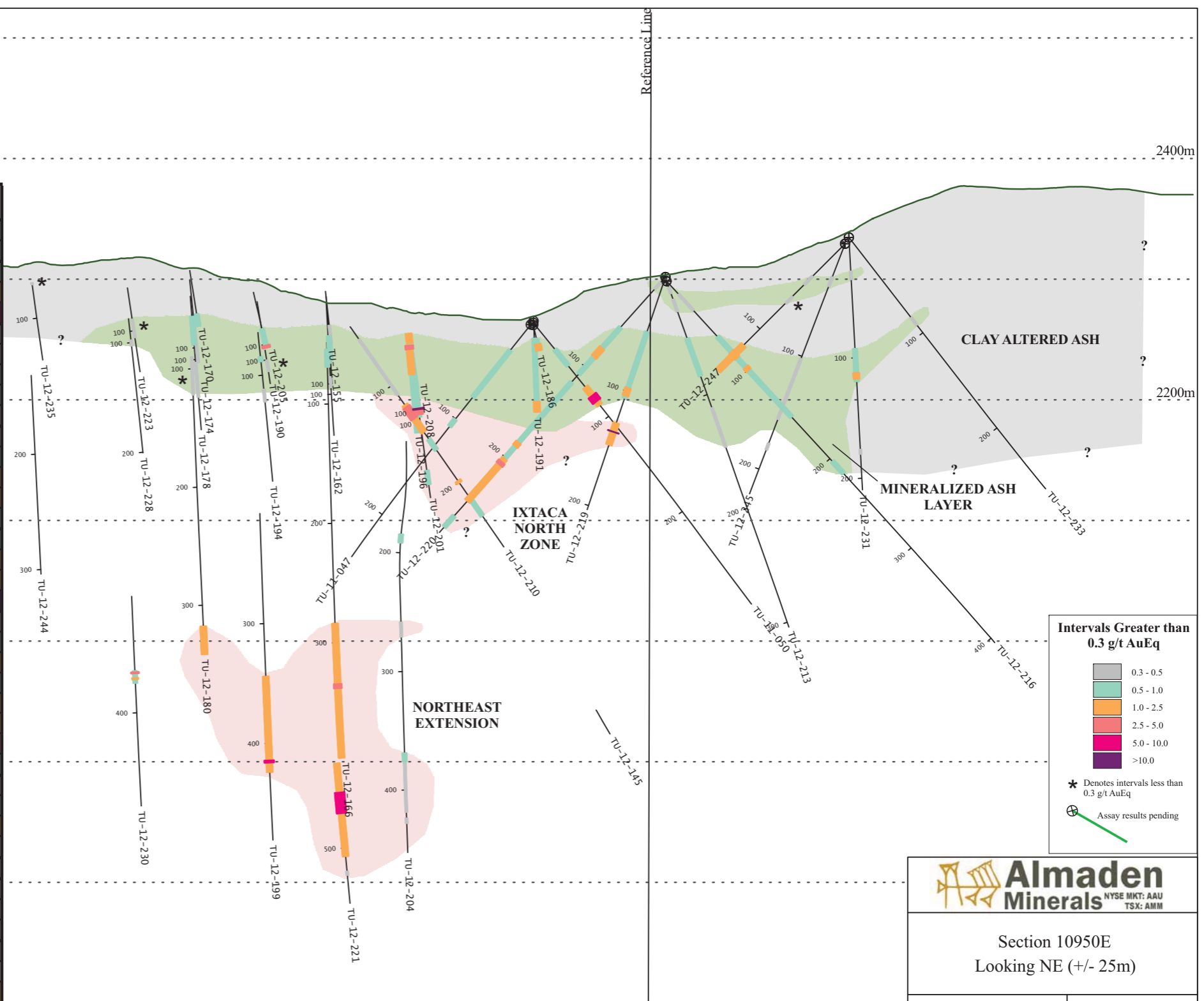
618,400 mE 618,600 mE 618,800 mE 619,000 mE 619,200 mE 619,400 mE

2,177,200 mN  
2,177,000 mN  
2,176,800 mN  
2,176,600 mN  
2,176,400 mN  
2,176,200 mN  
2,176,000 mN  
2,175,800 mN  
2,175,600 mN

2,177,200 mN  
2,177,000 mN  
2,176,800 mN  
2,176,600 mN  
2,176,400 mN  
2,176,200 mN  
2,176,000 mN  
2,175,800 mN  
2,175,600 mN

| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| TU-11-047 | 27.43    | 77.00  | 49.57        | 0.52       | 3.1          | 0.6           |
| TU-11-047 | 100.45   | 108.00 | 7.55         | 0.10       | 43.5         | 1.0           |
| TU-11-050 | 28.70    | 46.00  | 17.30        | 0.59       | 2.4          | 0.6           |
| TU-11-050 | 69.00    | 87.90  | 18.90        | 1.66       | 17.5         | 2.0           |
| including | 78.00    | 84.00  | 6.00         | 4.78       | 33.0         | 5.4           |
| TU-12-213 | 5.49     | 11.00  | 5.51         | 0.33       | 1.3          | 0.4           |
| TU-12-213 | 16.00    | 26.82  | 10.82        | 0.32       | 1.3          | 0.3           |
| TU-12-213 | 50.50    | 83.50  | 33.00        | 0.56       | 4.3          | 0.6           |
| including | 58.50    | 77.00  | 18.50        | 0.82       | 5.2          | 0.9           |
| TU-12-213 | 111.50   | 146.20 | 34.70        | 0.29       | 5.7          | 0.4           |
| TU-12-216 | 14.63    | 33.00  | 18.37        | 0.33       | 1.9          | 0.4           |
| TU-12-216 | 62.50    | 153.00 | 90.50        | 0.61       | 2.4          | 0.7           |
| including | 79.50    | 86.50  | 7.00         | 1.54       | 3.4          | 1.6           |
| including | 97.00    | 100.50 | 3.50         | 1.02       | 2.7          | 1.1           |
| TU-12-216 | 203.10   | 216.60 | 13.50        | 0.34       | 19.9         | 0.7           |
| TU-12-219 | 48.16    | 105.90 | 57.74        | 0.41       | 8.8          | 0.6           |
| including | 97.20    | 104.00 | 6.80         | 0.62       | 32.7         | 1.3           |
| TU-12-219 | 127.90   | 146.70 | 18.80        | 2.27       | 4.4          | 2.4           |
| including | 135.25   | 135.75 | 0.50         | 78.40      | 14.4         | 78.7          |
| TU-12-220 | 6.10     | 13.50  | 7.40         | 0.21       | 2.2          | 0.3           |
| TU-12-220 | 56.00    | 108.00 | 52.00        | 0.52       | 7.1          | 0.7           |
| including | 79.00    | 89.00  | 10.00        | 0.95       | 7.8          | 1.1           |
| TU-12-220 | 117.00   | 252.60 | 135.60       | 0.16       | 38.1         | 0.9           |
| including | 183.50   | 187.60 | 4.10         | 0.18       | 110.8        | 2.4           |
| including | 201.25   | 248.00 | 46.75        | 0.22       | 67.0         | 1.6           |
| including | 204.75   | 207.75 | 3.00         | 0.48       | 151.8        | 3.5           |
| TU-12-220 | 264.57   | 276.76 | 12.19        | 0.16       | 26.2         | 0.7           |
| TU-12-231 | 28.00    | 35.00  | 7.00         | 0.29       | 3.1          | 0.4           |
| TU-12-231 | 92.50    | 119.50 | 27.00        | 0.52       | 2.2          | 0.6           |
| including | 112.50   | 117.50 | 5.00         | 0.93       | 2.3          | 1.0           |
| TU-12-231 | 176.00   | 180.00 | 4.00         | 0.15       | 7.5          | 0.3           |
| TU-12-233 | 84.00    | 92.00  | 8.00         | 0.29       | 1.2          | 0.3           |
| TU-12-245 | 29.50    | 38.00  | 8.50         | 0.25       | 4.1          | 0.3           |
| TU-12-245 | 102.00   | 156.00 | 54.00        | 0.27       | 2.6          | 0.3           |
| TU-12-245 | 177.00   | 183.00 | 6.00         | 0.28       | 3.1          | 0.3           |
| TU-12-247 | 38.00    | 48.00  | 10.00        | 0.27       | 1.6          | 0.3           |
| TU-12-247 | 62.00    | 70.00  | 8.00         | 0.18       | 2.6          | 0.2           |
| TU-12-247 | 119.00   | 148.74 | 29.74        | 1.16       | 3.0          | 1.2           |

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



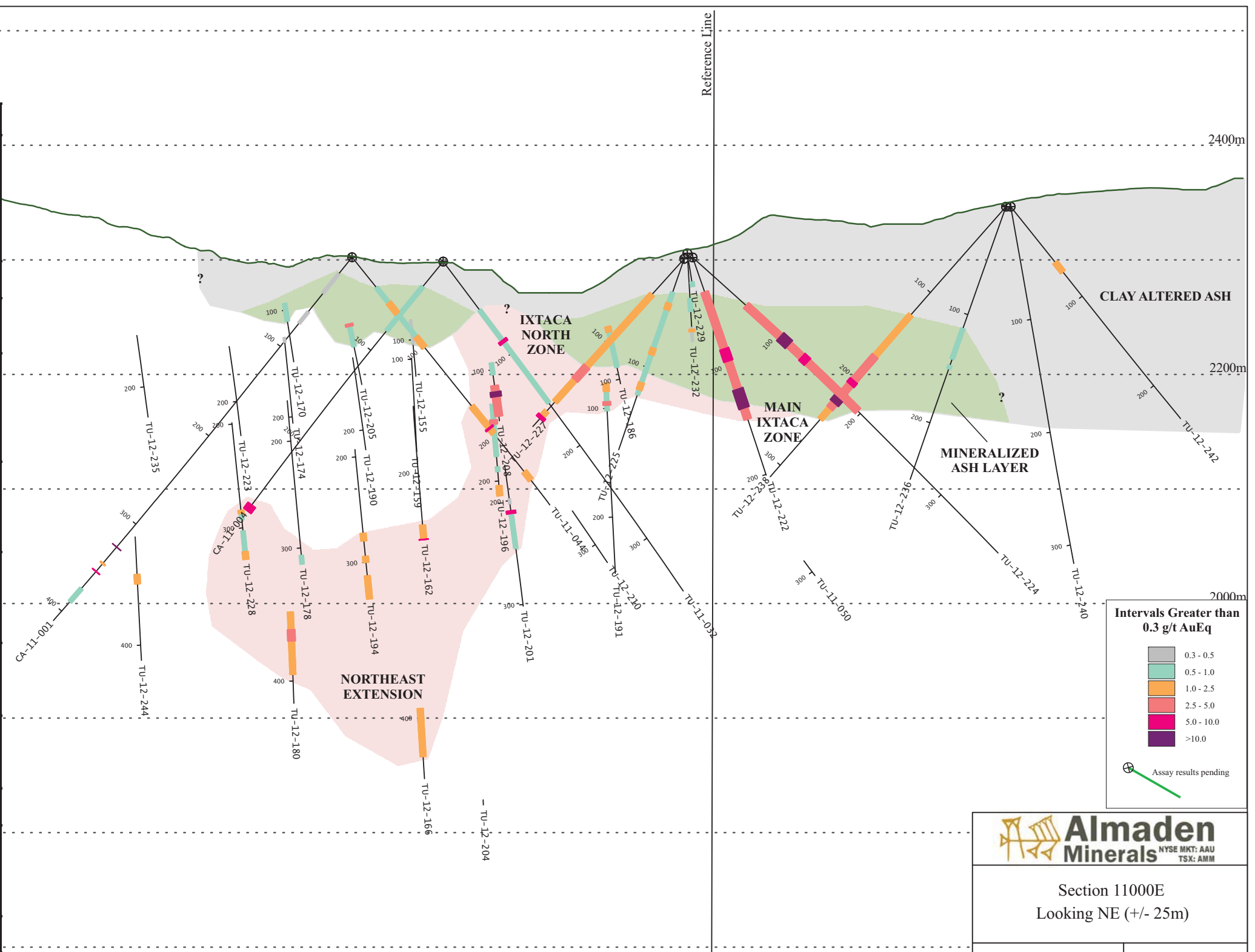
NYSE MKT: AAU  
TSX: AMM

Section 10950E  
Looking NE (+/- 25m)

Scale: 1: 4000 Date: 07-Jan-13

| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| CA-11-001 | 22.00    | 42.10  | 20.10        | 0.23       | 3.6          | 0.3           |
| CA-11-001 | 58.00    | 72.00  | 14.00        | 0.30       | 7.1          | 0.4           |
| CA-11-001 | 326.07   | 326.27 | 0.20         | 0.70       | 580.0        | 12.3          |
| CA-11-001 | 344.45   | 345.40 | 0.95         | 0.03       | 98.3         | 2.0           |
| CA-11-001 | 354.00   | 354.20 | 0.20         | 0.02       | 267.0        | 5.4           |
| CA-11-001 | 373.80   | 389.00 | 15.20        | 0.02       | 35.9         | 0.7           |
| including | 375.30   | 376.00 | 0.70         | 0.04       | 242.3        | 4.9           |
| CA-11-004 | 28.30    | 78.00  | 49.70        | 0.30       | 8.6          | 0.5           |
| CA-11-004 | 270.50   | 276.76 | 6.26         | 0.16       | 377.0        | 7.7           |
| TU-11-032 | 53.00    | 154.00 | 101.00       | 0.34       | 21.9         | 0.8           |
| including | 57.60    | 88.50  | 30.90        | 0.87       | 47.2         | 1.8           |
| including | 86.00    | 88.50  | 2.50         | 5.22       | 132.0        | 7.9           |
| TU-11-044 | 34.00    | 100.94 | 66.94        | 0.44       | 8.7          | 0.6           |
| including | 51.00    | 63.00  | 12.00        | 0.96       | 4.0          | 1.0           |
| including | 89.20    | 100.94 | 11.74        | 0.62       | 19.5         | 1.0           |
| TU-11-044 | 167.00   | 197.50 | 30.50        | 0.18       | 42.2         | 1.0           |
| including | 190.92   | 192.23 | 1.31         | 0.49       | 321.9        | 6.9           |
| TU-11-044 | 240.18   | 249.33 | 9.15         | 0.18       | 47.1         | 1.1           |
| TU-12-222 | 32.00    | 149.00 | 117.00       | 2.50       | 30.7         | 3.1           |
| including | 64.00    | 139.00 | 75.00        | 3.64       | 45.1         | 4.5           |
| including | 84.50    | 95.60  | 11.10        | 5.50       | 60.1         | 6.7           |
| including | 121.50   | 139.00 | 17.50        | 8.74       | 110.2        | 10.9          |
| including | 123.50   | 124.60 | 1.10         | 117.50     | 229.0        | 122.1         |
| TU-12-224 | 62.80    | 197.00 | 134.20       | 3.76       | 18.1         | 4.1           |
| including | 103.00   | 113.40 | 10.40        | 26.75      | 50.4         | 27.8          |
| including | 106.60   | 107.00 | 0.50         | 470.00     | 224.0        | 474.5         |
| including | 129.00   | 135.50 | 6.50         | 4.52       | 50.0         | 5.5           |
| including | 153.50   | 173.00 | 19.50        | 4.32       | 15.7         | 4.6           |
| TU-12-225 | 31.00    | 125.50 | 94.50        | 0.47       | 4.8          | 0.6           |
| including | 41.00    | 47.00  | 6.00         | 0.83       | 6.6          | 1.0           |
| including | 82.50    | 88.50  | 6.00         | 1.11       | 3.9          | 1.2           |
| including | 114.30   | 120.90 | 6.60         | 1.10       | 4.9          | 1.2           |
| TU-12-227 | 42.00    | 168.50 | 126.50       | 0.42       | 26.3         | 1.0           |
| including | 127.00   | 142.50 | 15.50        | 0.54       | 142.7        | 3.4           |
| TU-12-227 | 179.45   | 188.15 | 8.70         | 0.10       | 111.4        | 2.3           |
| including | 185.32   | 188.15 | 2.83         | 0.10       | 312.0        | 6.3           |
| TU-12-236 | 113.00   | 141.00 | 28.00        | 0.56       | 1.7          | 0.6           |
| TU-12-236 | 147.00   | 150.00 | 3.00         | 0.70       | 4.9          | 0.8           |
| TU-12-238 | 126.00   | 246.50 | 120.50       | 1.31       | 19.0         | 1.7           |
| including | 173.50   | 234.00 | 60.50        | 2.21       | 35.8         | 2.9           |
| including | 202.00   | 206.50 | 4.50         | 5.56       | 121.0        | 8.0           |
| including | 215.00   | 217.00 | 2.00         | 4.30       | 90.9         | 6.1           |
| including | 222.50   | 228.00 | 5.50         | 6.78       | 198.8        | 10.8          |
| TU-12-242 | 62.30    | 73.00  | 10.70        | 1.28       | 1.0          | 1.3           |
| including | 63.30    | 67.00  | 3.70         | 2.34       | 2.8          | 2.4           |

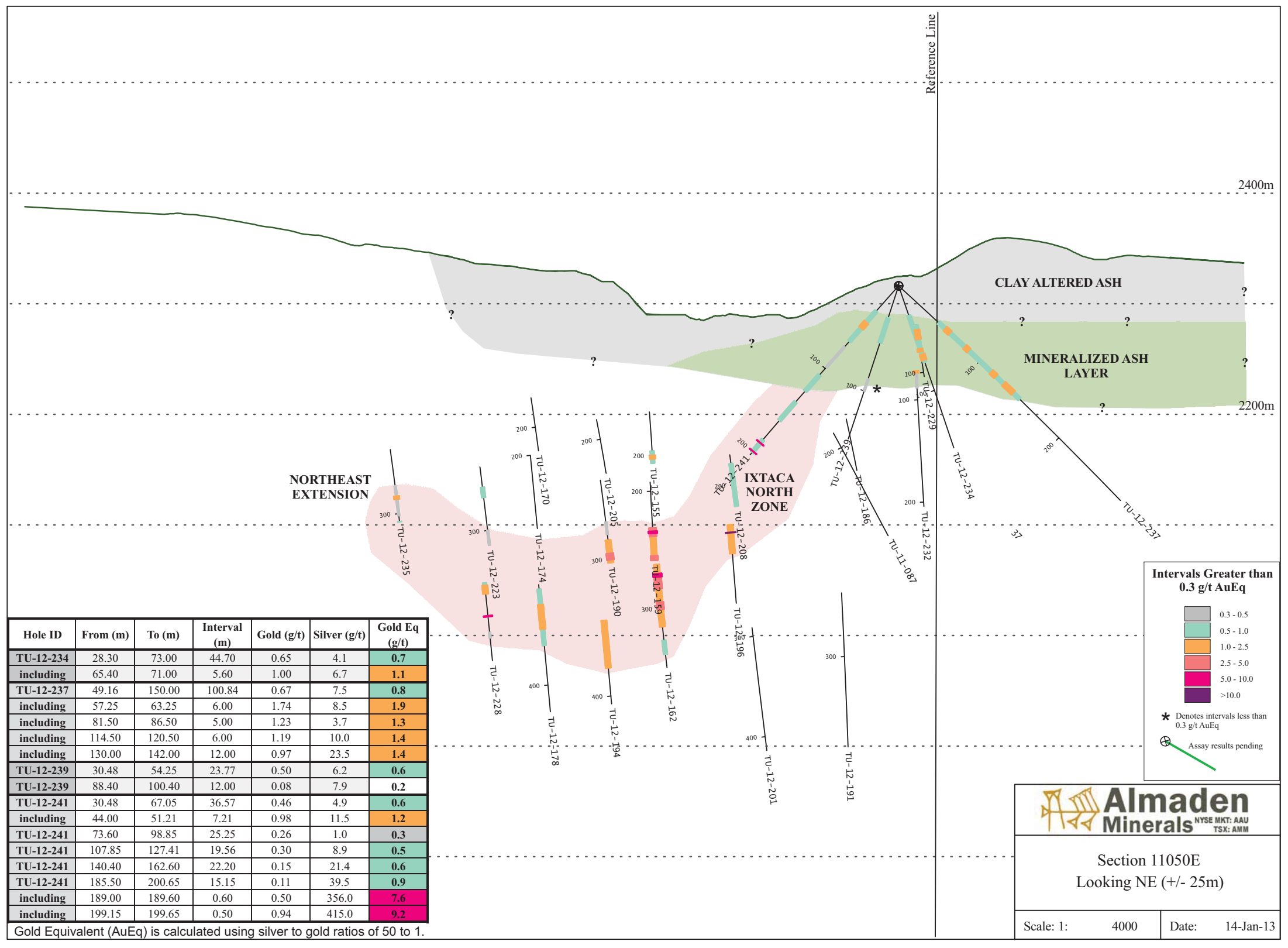
Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.



**Almaden Minerals**  
 NYSE MKT: AAU  
 TSX: AMM

Section 11000E  
 Looking NE (+/- 25m)

Scale: 1: 4000      Date: 14-Jan-13



Reference Line

2400m

2200m

CLAY ALTERED ASH

MINERALIZED ASH LAYER

NORTHEAST EXTENSION

IXTACA NORTH ZONE

**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

\* Denotes intervals less than 0.3 g/t AuEq

⊗ Assay results pending

| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| TU-12-234 | 28.30    | 73.00  | 44.70        | 0.65       | 4.1          | 0.7           |
| including | 65.40    | 71.00  | 5.60         | 1.00       | 6.7          | 1.1           |
| TU-12-237 | 49.16    | 150.00 | 100.84       | 0.67       | 7.5          | 0.8           |
| including | 57.25    | 63.25  | 6.00         | 1.74       | 8.5          | 1.9           |
| including | 81.50    | 86.50  | 5.00         | 1.23       | 3.7          | 1.3           |
| including | 114.50   | 120.50 | 6.00         | 1.19       | 10.0         | 1.4           |
| including | 130.00   | 142.00 | 12.00        | 0.97       | 23.5         | 1.4           |
| TU-12-239 | 30.48    | 54.25  | 23.77        | 0.50       | 6.2          | 0.6           |
| TU-12-239 | 88.40    | 100.40 | 12.00        | 0.08       | 7.9          | 0.2           |
| TU-12-241 | 30.48    | 67.05  | 36.57        | 0.46       | 4.9          | 0.6           |
| including | 44.00    | 51.21  | 7.21         | 0.98       | 11.5         | 1.2           |
| TU-12-241 | 73.60    | 98.85  | 25.25        | 0.26       | 1.0          | 0.3           |
| TU-12-241 | 107.85   | 127.41 | 19.56        | 0.30       | 8.9          | 0.5           |
| TU-12-241 | 140.40   | 162.60 | 22.20        | 0.15       | 21.4         | 0.6           |
| TU-12-241 | 185.50   | 200.65 | 15.15        | 0.11       | 39.5         | 0.9           |
| including | 189.00   | 189.60 | 0.60         | 0.50       | 356.0        | 7.6           |
| including | 199.15   | 199.65 | 0.50         | 0.94       | 415.0        | 9.2           |

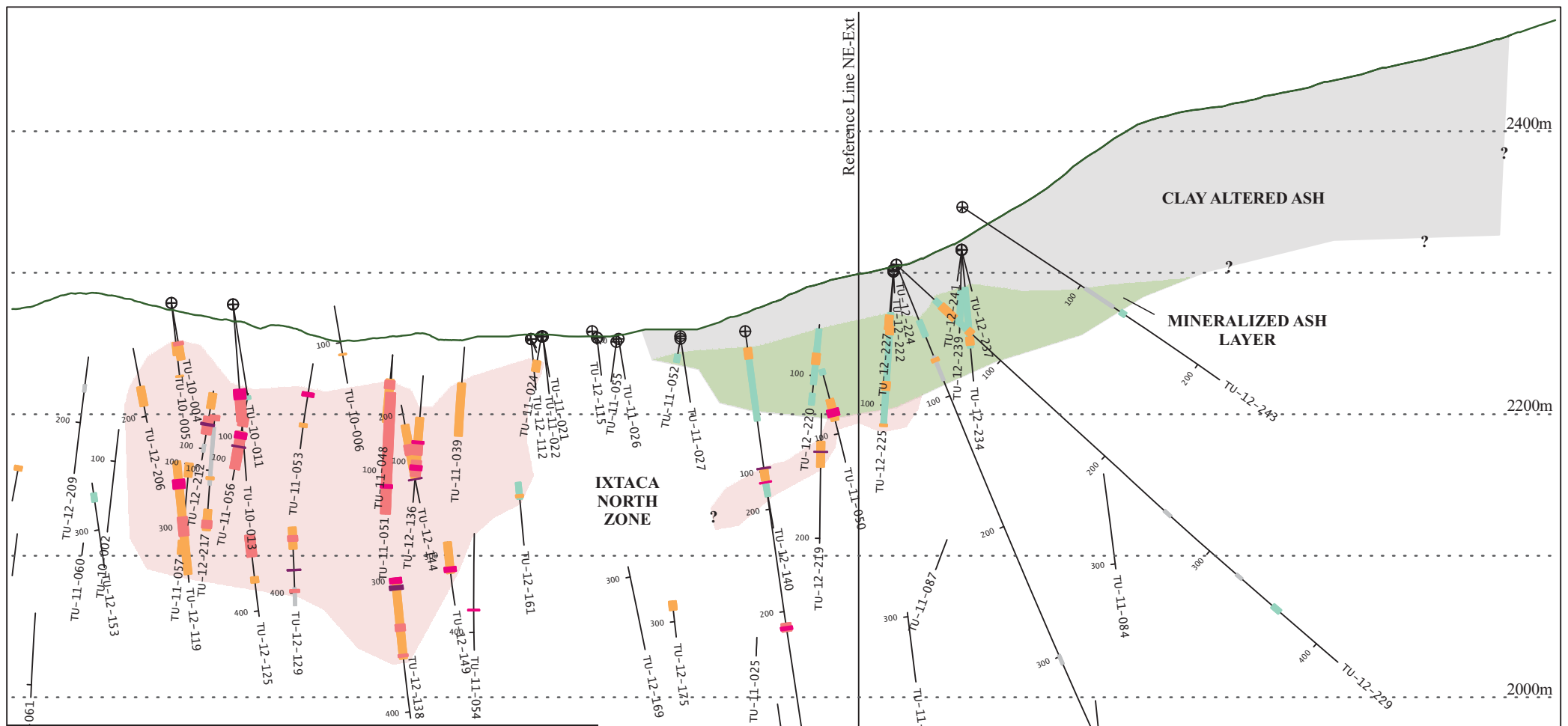
Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.

**Almaden Minerals**  
NYSE MKT: AAU  
TSX: AMM

Section 11050E  
Looking NE (+/- 25m)


Scale: 1: 4000      Date: 14-Jan-13





| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| TU-12-229 | 37.00    | 72.50  | 35.50        | 0.78       | 6.5          | 0.9           |
| including | 43.00    | 56.00  | 13.00        | 1.40       | 11.0         | 1.6           |
| including | 68.50    | 72.50  | 4.00         | 1.31       | 4.5          | 1.4           |
| TU-12-229 | 257.00   | 263.20 | 6.20         | 0.09       | 11.9         | 0.3           |
| TU-12-229 | 325.00   | 330.30 | 5.30         | 0.29       | 4.7          | 0.4           |
| TU-12-229 | 359.10   | 365.70 | 6.60         | 0.06       | 43.4         | 0.9           |
| TU-12-232 | 42.67    | 54.70  | 12.03        | 0.65       | 8.2          | 0.8           |
| TU-12-232 | 69.70    | 88.35  | 18.65        | 0.28       | 8.6          | 0.4           |
| including | 71.70    | 73.70  | 2.00         | 0.78       | 29.3         | 1.4           |
| TU-12-232 | 298.80   | 305.90 | 7.10         | 0.06       | 12.6         | 0.3           |
| TU-12-243 | 104.00   | 128.00 | 24.00        | 0.14       | 11.0         | 0.4           |
| including | 134.00   | 138.00 | 4.00         | 0.29       | 17.1         | 0.6           |
| TU-12-246 | 12.19    | 63.70  | 51.51        | 0.45       | 11.9         | 0.7           |
| including | 12.19    | 19.50  | 7.31         | 1.03       | 20.1         | 1.4           |
| TU-12-246 | 97.40    | 106.30 | 8.90         | 0.43       | 99.6         | 2.4           |
| including | 97.40    | 98.00  | 0.60         | 4.47       | 988.0        | 24.2          |
| TU-12-246 | 208.50   | 214.00 | 5.50         | 0.79       | 112.1        | 3.0           |
| including | 211.00   | 213.00 | 2.00         | 1.72       | 225.0        | 6.2           |

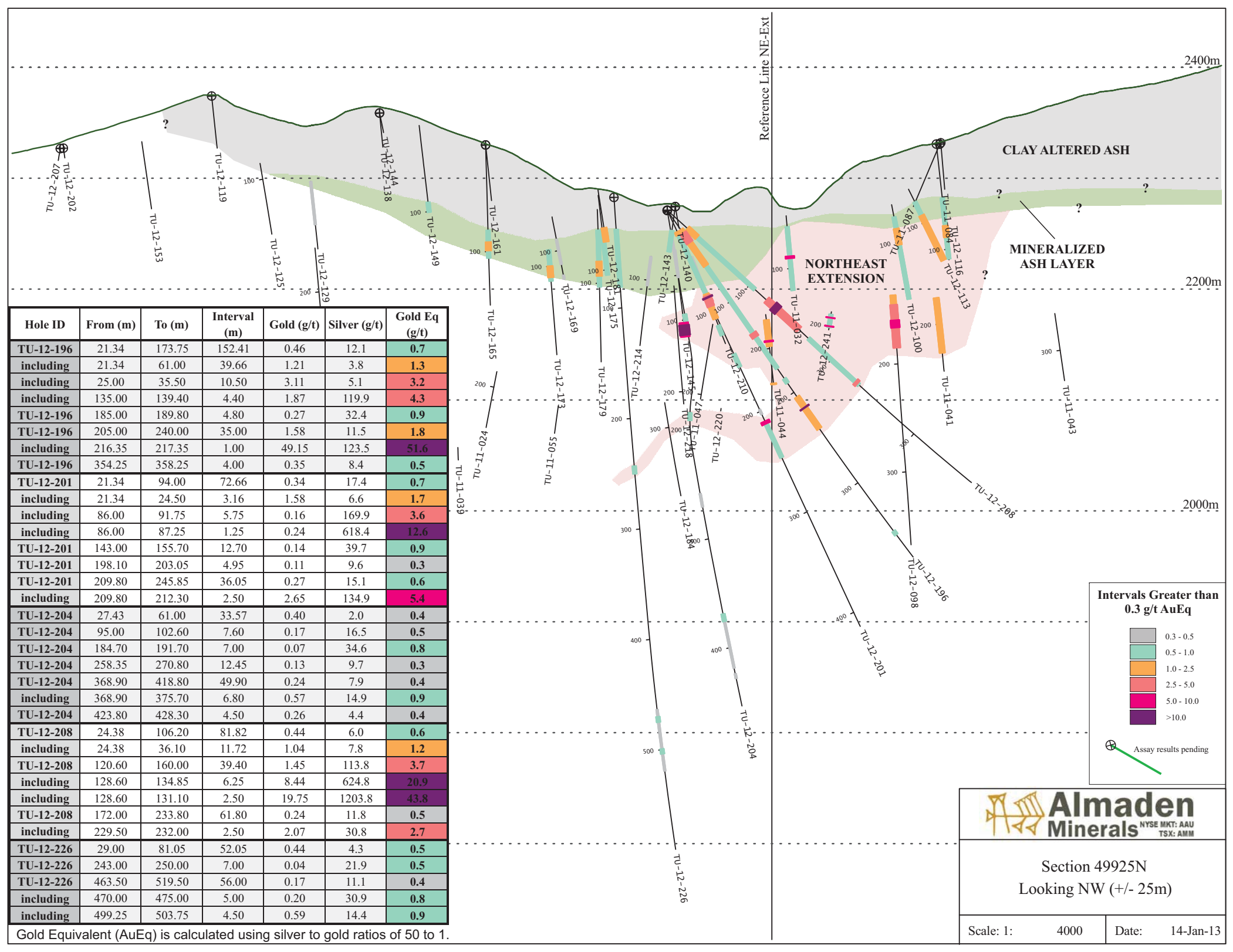
Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.



NYSE MKT: AAU  
TSX: AMM

Section 49775N  
Looking NW (+/- 25m)

|           |      |                 |
|-----------|------|-----------------|
| Scale: 1: | 4000 | Date: 14-Jan-13 |
|-----------|------|-----------------|



| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| TU-12-196 | 21.34    | 173.75 | 152.41       | 0.46       | 12.1         | 0.7           |
| including | 21.34    | 61.00  | 39.66        | 1.21       | 3.8          | 1.3           |
| including | 25.00    | 35.50  | 10.50        | 3.11       | 5.1          | 3.2           |
| including | 135.00   | 139.40 | 4.40         | 1.87       | 119.9        | 4.3           |
| TU-12-196 | 185.00   | 189.80 | 4.80         | 0.27       | 32.4         | 0.9           |
| TU-12-196 | 205.00   | 240.00 | 35.00        | 1.58       | 11.5         | 1.8           |
| including | 216.35   | 217.35 | 1.00         | 49.15      | 123.5        | 51.6          |
| TU-12-196 | 354.25   | 358.25 | 4.00         | 0.35       | 8.4          | 0.5           |
| TU-12-201 | 21.34    | 94.00  | 72.66        | 0.34       | 17.4         | 0.7           |
| including | 21.34    | 24.50  | 3.16         | 1.58       | 6.6          | 1.7           |
| including | 86.00    | 91.75  | 5.75         | 0.16       | 169.9        | 3.6           |
| including | 86.00    | 87.25  | 1.25         | 0.24       | 618.4        | 12.6          |
| TU-12-201 | 143.00   | 155.70 | 12.70        | 0.14       | 39.7         | 0.9           |
| TU-12-201 | 198.10   | 203.05 | 4.95         | 0.11       | 9.6          | 0.3           |
| TU-12-201 | 209.80   | 245.85 | 36.05        | 0.27       | 15.1         | 0.6           |
| including | 209.80   | 212.30 | 2.50         | 2.65       | 134.9        | 5.4           |
| TU-12-204 | 27.43    | 61.00  | 33.57        | 0.40       | 2.0          | 0.4           |
| TU-12-204 | 95.00    | 102.60 | 7.60         | 0.17       | 16.5         | 0.5           |
| TU-12-204 | 184.70   | 191.70 | 7.00         | 0.07       | 34.6         | 0.8           |
| TU-12-204 | 258.35   | 270.80 | 12.45        | 0.13       | 9.7          | 0.3           |
| TU-12-204 | 368.90   | 418.80 | 49.90        | 0.24       | 7.9          | 0.4           |
| including | 368.90   | 375.70 | 6.80         | 0.57       | 14.9         | 0.9           |
| TU-12-204 | 423.80   | 428.30 | 4.50         | 0.26       | 4.4          | 0.4           |
| TU-12-208 | 24.38    | 106.20 | 81.82        | 0.44       | 6.0          | 0.6           |
| including | 24.38    | 36.10  | 11.72        | 1.04       | 7.8          | 1.2           |
| TU-12-208 | 120.60   | 160.00 | 39.40        | 1.45       | 113.8        | 3.7           |
| including | 128.60   | 134.85 | 6.25         | 8.44       | 624.8        | 20.9          |
| including | 128.60   | 131.10 | 2.50         | 19.75      | 1203.8       | 43.8          |
| TU-12-208 | 172.00   | 233.80 | 61.80        | 0.24       | 11.8         | 0.5           |
| including | 229.50   | 232.00 | 2.50         | 2.07       | 30.8         | 2.7           |
| TU-12-226 | 29.00    | 81.05  | 52.05        | 0.44       | 4.3          | 0.5           |
| TU-12-226 | 243.00   | 250.00 | 7.00         | 0.04       | 21.9         | 0.5           |
| TU-12-226 | 463.50   | 519.50 | 56.00        | 0.17       | 11.1         | 0.4           |
| including | 470.00   | 475.00 | 5.00         | 0.20       | 30.9         | 0.8           |
| including | 499.25   | 503.75 | 4.50         | 0.59       | 14.4         | 0.9           |

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

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

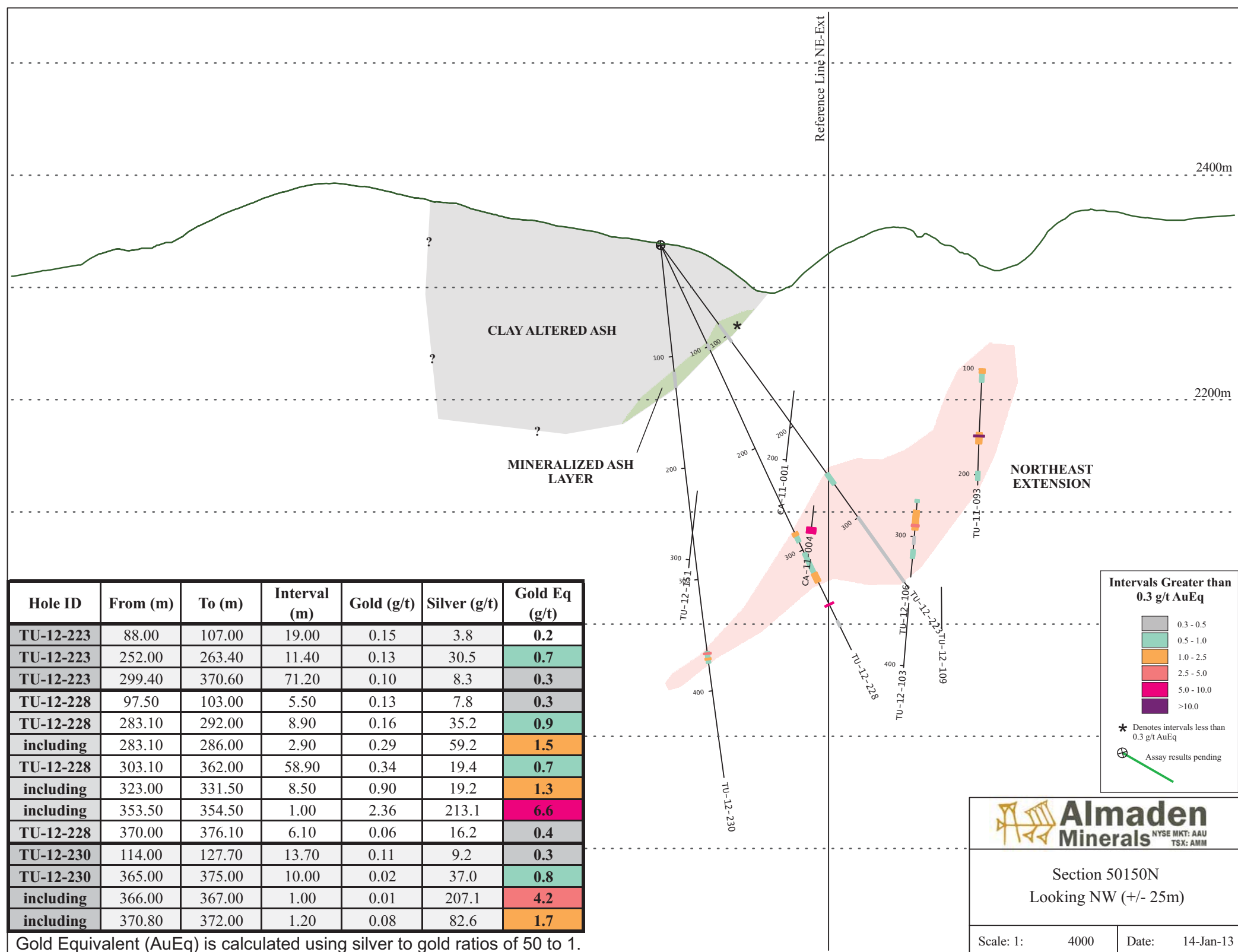
- 0.3 - 0.5
- 0.5 - 1.0
- 1.0 - 2.5
- 2.5 - 5.0
- 5.0 - 10.0
- >10.0

Assay results pending

**Almaden Minerals**  
 NYSE MKT: AAU  
 TSX: AMM

Section 49925N  
 Looking NW (+/- 25m)

Scale: 1: 4000      Date: 14-Jan-13



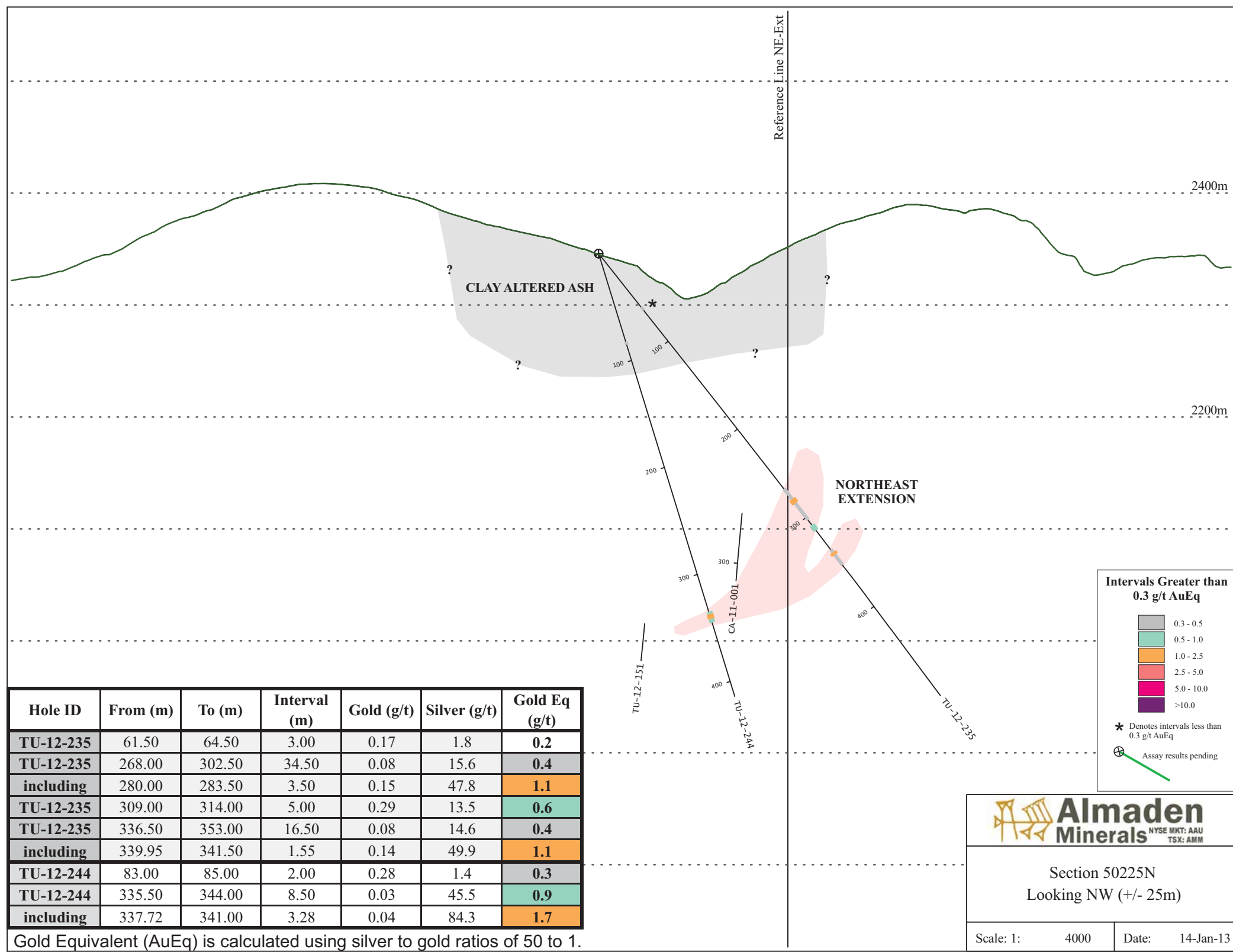
| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| TU-12-223 | 88.00    | 107.00 | 19.00        | 0.15       | 3.8          | 0.2           |
| TU-12-223 | 252.00   | 263.40 | 11.40        | 0.13       | 30.5         | 0.7           |
| TU-12-223 | 299.40   | 370.60 | 71.20        | 0.10       | 8.3          | 0.3           |
| TU-12-228 | 97.50    | 103.00 | 5.50         | 0.13       | 7.8          | 0.3           |
| TU-12-228 | 283.10   | 292.00 | 8.90         | 0.16       | 35.2         | 0.9           |
| including | 283.10   | 286.00 | 2.90         | 0.29       | 59.2         | 1.5           |
| TU-12-228 | 303.10   | 362.00 | 58.90        | 0.34       | 19.4         | 0.7           |
| including | 323.00   | 331.50 | 8.50         | 0.90       | 19.2         | 1.3           |
| including | 353.50   | 354.50 | 1.00         | 2.36       | 213.1        | 6.6           |
| TU-12-228 | 370.00   | 376.10 | 6.10         | 0.06       | 16.2         | 0.4           |
| TU-12-230 | 114.00   | 127.70 | 13.70        | 0.11       | 9.2          | 0.3           |
| TU-12-230 | 365.00   | 375.00 | 10.00        | 0.02       | 37.0         | 0.8           |
| including | 366.00   | 367.00 | 1.00         | 0.01       | 207.1        | 4.2           |
| including | 370.80   | 372.00 | 1.20         | 0.08       | 82.6         | 1.7           |

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

**Almaden Minerals**  
 NYSE MKT: AAU  
 TSX: AMM

Section 50150N  
 Looking NW (+/- 25m)

Scale: 1: 4000      Date: 14-Jan-13



**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

\* Denotes intervals less than 0.3 g/t AuEq

⊕ Assay results pending

**Almaden Minerals**  
 NYSE MKT: AAU  
 TSX: AMM

Section 50225N  
 Looking NW (+/- 25m)

Scale: 1: 4000      Date: 14-Jan-13

| Hole ID   | From (m) | To (m) | Interval (m) | Gold (g/t) | Silver (g/t) | Gold Eq (g/t) |
|-----------|----------|--------|--------------|------------|--------------|---------------|
| TU-12-235 | 61.50    | 64.50  | 3.00         | 0.17       | 1.8          | 0.2           |
| TU-12-235 | 268.00   | 302.50 | 34.50        | 0.08       | 15.6         | 0.4           |
| including | 280.00   | 283.50 | 3.50         | 0.15       | 47.8         | 1.1           |
| TU-12-235 | 309.00   | 314.00 | 5.00         | 0.29       | 13.5         | 0.6           |
| TU-12-235 | 336.50   | 353.00 | 16.50        | 0.08       | 14.6         | 0.4           |
| including | 339.95   | 341.50 | 1.55         | 0.14       | 49.9         | 1.1           |
| TU-12-244 | 83.00    | 85.00  | 2.00         | 0.28       | 1.4          | 0.3           |
| TU-12-244 | 335.50   | 344.00 | 8.50         | 0.03       | 45.5         | 0.9           |
| including | 337.72   | 341.00 | 3.28         | 0.04       | 84.3         | 1.7           |

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