

**NEWS RELEASE****October 22<sup>nd</sup>, 2012**

Trading Symbols:

AMM :TSX, AAU : NYSE MKT

www.almadenminerals.com

**ALMADEN DRILLING HITS 25.7 METERS OF 3.4 G/T AUEQ (0.86 G/T AU, 127.8 G/T AG) ON  
NORTHEAST EXTENSION, HITS ON IXTACA NORTH ZONE  
AND EXPANDS MAIN IXTACA ZONE TO NORTHEAST**

Almaden Minerals Ltd. (“Almaden” or “the Company”; AMM: TSX; AAU: NYSE MKT) is pleased to announce further results from the on-going exploration drill program at the Company’s 100% owned Tuligtic project, Mexico with holes TU-12-176, 181, 186, 188 to 195, 197 to, 200, 203, 205, 206, 209 and 216. The holes were drilled as part of Almaden’s on-going four drill exploration program which has been designed to enable the calculation of a preliminary resource estimate. The intersections reported today demonstrate the continuity of the known mineralisation as well as the presence of high grades locally. Highlights from the holes released today include the following intercepts (a more complete list of intercepts is shown in the table below):

**Hole TU-12-181****IXTACA NORTH ZONE SECTION 10+850N:**

102.70 meters @ 0.32 g/t gold and 60.3 g/t silver (1.5 g/t gold equivalent)  
Including 11.40 meters @ 0.24 g/t gold and 402.7 g/t silver (8.3 g/t gold equivalent)  
And 3.55 meters @ 0.54 g/t gold and 928.4 g/t silver (19.1 g/t gold equivalent)

**Hole TU-12-186****NORTHEAST EXTENSION SECTION 498+35N:**

65.91 meters @ 0.49 g/t gold and 12.8 g/t silver (0.7 g/t gold equivalent)

**Hole TU-12-190****NORTHEAST EXTENSION SECTION 500+50N:**

42.15 meters @ 1.06 g/t gold and 47.4 g/t silver (2.0 g/t gold equivalent)  
Including 7.00 meters @ 1.34 g/t gold and 72.0 g/t silver (2.8 g/t gold equivalent)  
And 11.80 meters @ 1.67 g/t gold and 71.7 g/t silver (3.1 g/t gold equivalent)

**Hole TU-12-191****NORTHEAST EXTENSION SECTION 498+35N:**

86.76 meters @ 0.31 g/t gold and 22.6 g/t silver (0.8 g/t gold equivalent)

**Hole TU-12-194****NORTHEAST EXTENSION SECTION 500+50N:**

58.80 meters @ 1.04 g/t gold and 19.4 g/t silver (1.4 g/t gold equivalent)

**Hole TU-12-198****IXTACA NORTH ZONE SECTION 10+200E:**

35.85 meters @ 0.73 g/t gold and 2.2 g/t silver (0.8 g/t gold equivalent)

**Hole TU-12-199****NORTHEAST EXTENSION SECTION 500+50N:**

79.80 meters @ 0.84 g/t gold and 20.6 g/t silver (1.3 g/t gold equivalent)

**Hole TU-12-205****NORTHEAST EXTENSION SECTION 500+50N:**

51.00 meters @ 0.51 g/t gold and 6.0 g/t silver (0.6 g/t gold equivalent)  
Including 4.50 meters @ 3.41 g/t gold and 6.1 g/t silver (3.5 g/t gold equivalent)  
39.00 meters @ 0.61 g/t gold and 88.8 g/t silver (2.4 g/t gold equivalent)  
Including 25.70 meters @ 0.86 g/t gold and 127.8 g/t silver (3.4 g/t gold equivalent)  
7.00 meters @ 0.19 g/t gold and 207.2 g/t silver (4.3 g/t gold equivalent)

**Hole TU-12-216****MAIN IXTACA ZONE SECTION 10+950 E:**

90.50 meters @ 0.61 g/t gold and 2.4 g/t silver (0.7 g/t gold equivalent)  
Including 7.0 meters @ 1.54 g/t gold and 3.4 g/t silver (1.6 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-12-176	124.45	126.90	2.45	0.33	1.5	0.4	18	TU-12-176
TU-12-181	64.40	167.10	102.70	0.32	60.3	1.5	76	10+850E
including	134.60	164.10	29.50	0.14	183.4	3.8	190	
including	152.20	163.60	11.40	0.24	402.7	8.3	415	
including	152.20	155.75	3.55	0.54	928.4	19.1	955	
TU-12-181	175.95	192.10	16.15	0.05	38.9	0.8	41	
TU-12-181	207.10	224.94	17.84	0.30	47.2	1.2	62	
including	220.30	224.94	4.64	0.85	131.3	3.5	174	498+35N
TU-12-186	18.29	84.20	65.91	0.49	12.8	0.7	37	
including	24.00	37.70	13.70	0.83	36.5	1.6	78	
including	61.20	67.20	6.00	0.82	4.9	0.9	46	10+100E
TU-12-188	90.22	109.00	18.78	0.22	0.2	0.2	11	
TU-12-188	139.00	158.50	19.50	0.32	3.1	0.4	19	
TU-12-188	264.80	267.30	2.50	0.24	8.2	0.4	20	TU-12-189
TU-12-189	144.00	148.35	4.35	0.60	0.0	0.6	30	
TU-12-190	85.00	89.00	4.00	0.25	0.5	0.3	13	500+50N
TU-12-190	100.00	112.00	12.00	0.17	1.9	0.2	11	
TU-12-190	259.00	272.90	13.90	0.17	12.3	0.4	21	
TU-12-190	278.85	321.00	42.15	1.06	47.4	2.0	101	
including	293.50	300.50	7.00	1.34	72.0	2.8	139	
including	306.00	317.80	11.80	1.67	71.7	3.1	155	
including	310.00	314.00	4.00	2.45	116.4	4.8	239	
TU-12-190	377.90	386.00	8.10	0.24	2.8	0.3	15	
TU-12-191	15.24	102.00	86.76	0.31	22.6	0.8	38	498+35N
including	70.40	84.40	14.00	0.16	48.5	1.1	56	
including	93.90	97.00	3.10	0.25	117.0	2.6	129	
TU-12-192	141.50	145.00	3.50	0.32	0.9	0.3	17	10+100E
TU-12-192	237.60	240.60	3.00	0.80	1.5	0.8	42	10+250E
TU-12-193	67.00	96.00	29.00	0.53	3.4	0.6	30	
TU-12-193	107.50	112.50	5.00	0.22	3.1	0.3	14	500+50N
TU-12-194	83.50	87.50	4.00	0.46	2.8	0.5	26	
TU-12-194	112.60	124.00	11.40	0.22	4.4	0.3	16	
TU-12-194	272.50	279.50	7.00	0.15	40.9	1.0	49	
TU-12-194	294.50	300.00	5.50	0.14	81.1	1.8	88	
TU-12-194	313.00	371.80	58.80	1.04	19.4	1.4	71	
including	317.60	347.00	29.40	1.63	23.9	2.1	106	10+250E
TU-12-195	51.25	58.30	7.05	0.22	2.1	0.3	13	
TU-12-195	181.00	186.50	5.50	0.23	2.0	0.3	14	10+250E
TU-12-197	173.00	177.00	4.00	0.52	0.7	0.5	27	
TU-12-198	57.00	92.85	35.85	0.73	2.2	0.8	39	10+200E
including	68.50	90.00	21.50	1.04	2.9	1.1	55	
TU-12-198	112.00	117.00	5.00	0.21	8.3	0.4	19	
TU-12-198	171.50	180.30	8.80	0.12	12.0	0.4	18	500+50N
TU-12-199	66.00	70.00	4.00	0.26	2.4	0.3	15	
TU-12-199	91.00	93.80	2.80	0.19	3.0	0.3	13	
TU-12-199	344.20	424.00	79.80	0.84	20.6	1.3	63	
including	365.70	385.70	20.00	1.19	25.6	1.7	85	
including	396.50	402.50	6.00	1.43	16.0	1.8	88	
including	408.30	423.40	15.10	1.48	37.6	2.2	112	
including	414.30	416.10	1.80	4.90	175.5	8.4	421	
TU-12-200	29.00	33.00	4.00	0.27	1.0	0.3	15	10+200E
TU-12-200	41.00	48.16	7.16	0.37	2.6	0.4	21	
TU-12-200	54.75	65.60	10.85	0.24	4.1	0.3	16	
TU-12-200	100.00	103.00	3.00	0.24	1.0	0.3	13	
TU-12-203	48.00	49.70	1.70	0.24	1.5	0.3	14	10+200E
TU-12-205	81.00	132.00	51.00	0.51	6.0	0.6	32	500+50N
including	101.50	106.00	4.50	3.41	6.1	3.5	177	
TU-12-205	254.50	293.50	39.00	0.61	88.8	2.4	119	
including	255.50	281.20	25.70	0.86	127.8	3.4	171	
including	256.00	272.40	16.40	1.08	164.8	4.4	219	
including	256.00	265.00	9.00	1.57	244.5	6.5	323	
TU-12-205	312.00	319.00	7.00	0.19	207.2	4.3	217	10+475E
TU-12-206	175.00	191.00	16.00	0.57	80.4	2.2	109	
TU-12-209	143.00	145.00	2.00	0.10	10.8	0.3	16	10+475E
TU-12-209	152.00	154.20	2.20	0.08	8.3	0.2	12	
TU-12-209	168.50	174.40	5.90	0.17	9.2	0.4	18	
TU-12-216	14.63	33.00	18.37	0.33	1.9	0.4	19	10+950E
TU-12-216	62.50	153.00	90.50	0.61	2.4	0.7	33	
including	79.50	86.50	7.00	1.54	3.4	1.6	80	
including	97.00	100.50	3.50	1.02	2.7	1.1	54	
TU-12-216	203.10	216.60	13.50	0.32	19.9	0.7	37	

J.D. Poliquin, Chairman of Almaden commented, "These new results show the continued expansion of the overall Ixtaca vein system. The potential for growth is shown by Hole TU-12-216 which represents a 70 meter step out to the northeast from previous drilling in the Main Ixtaca Zone."

The Company currently has four drills operating on the Tuligtic project. Almaden plans to continue drilling operations throughout 2012. 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)).

### **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 \$35.6 MM as of July 4, 2012) 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"

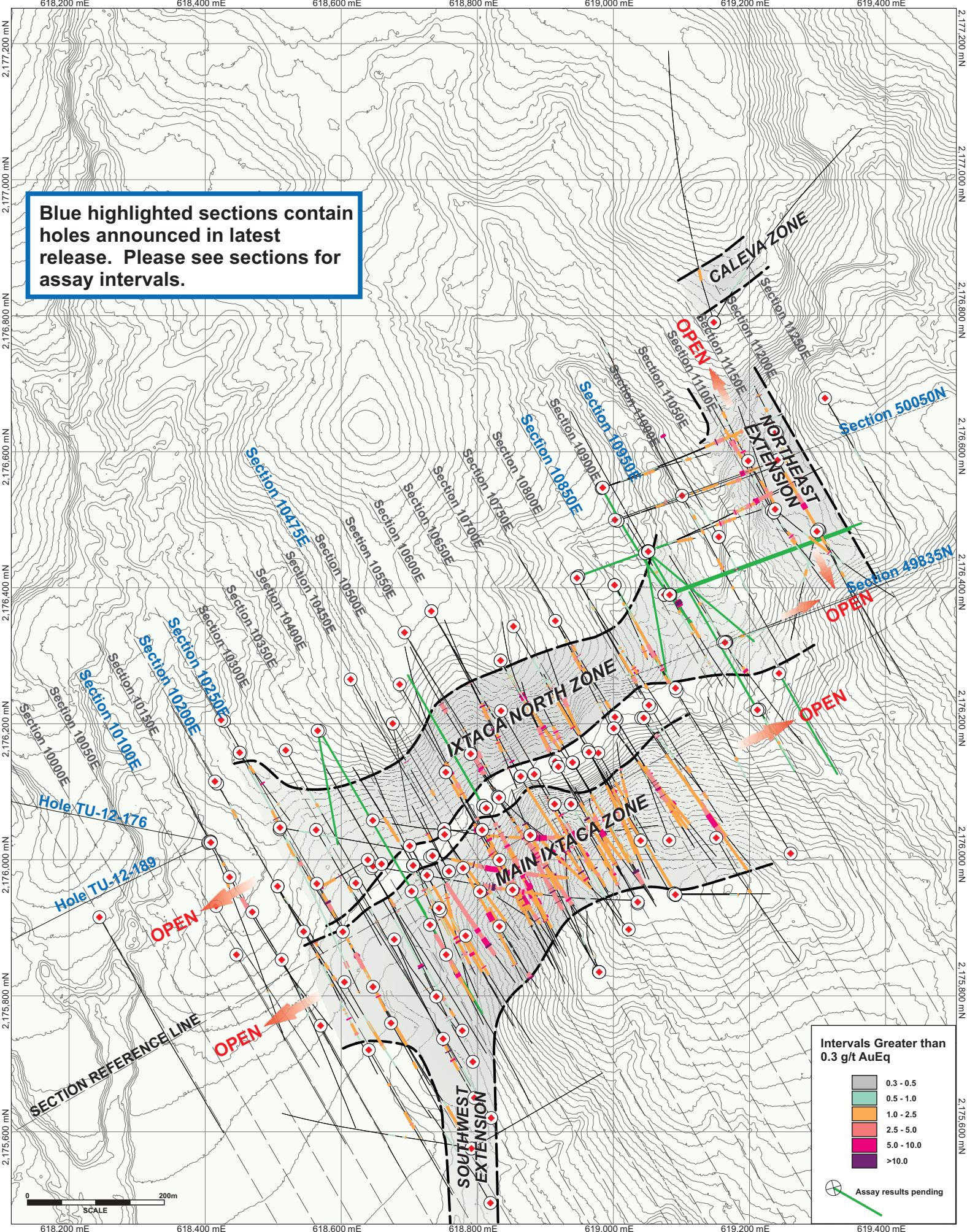
Morgan J. Poliquin, Ph.D., P.Eng.  
President, CEO and Director  
Almaden Minerals Ltd.

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*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.*



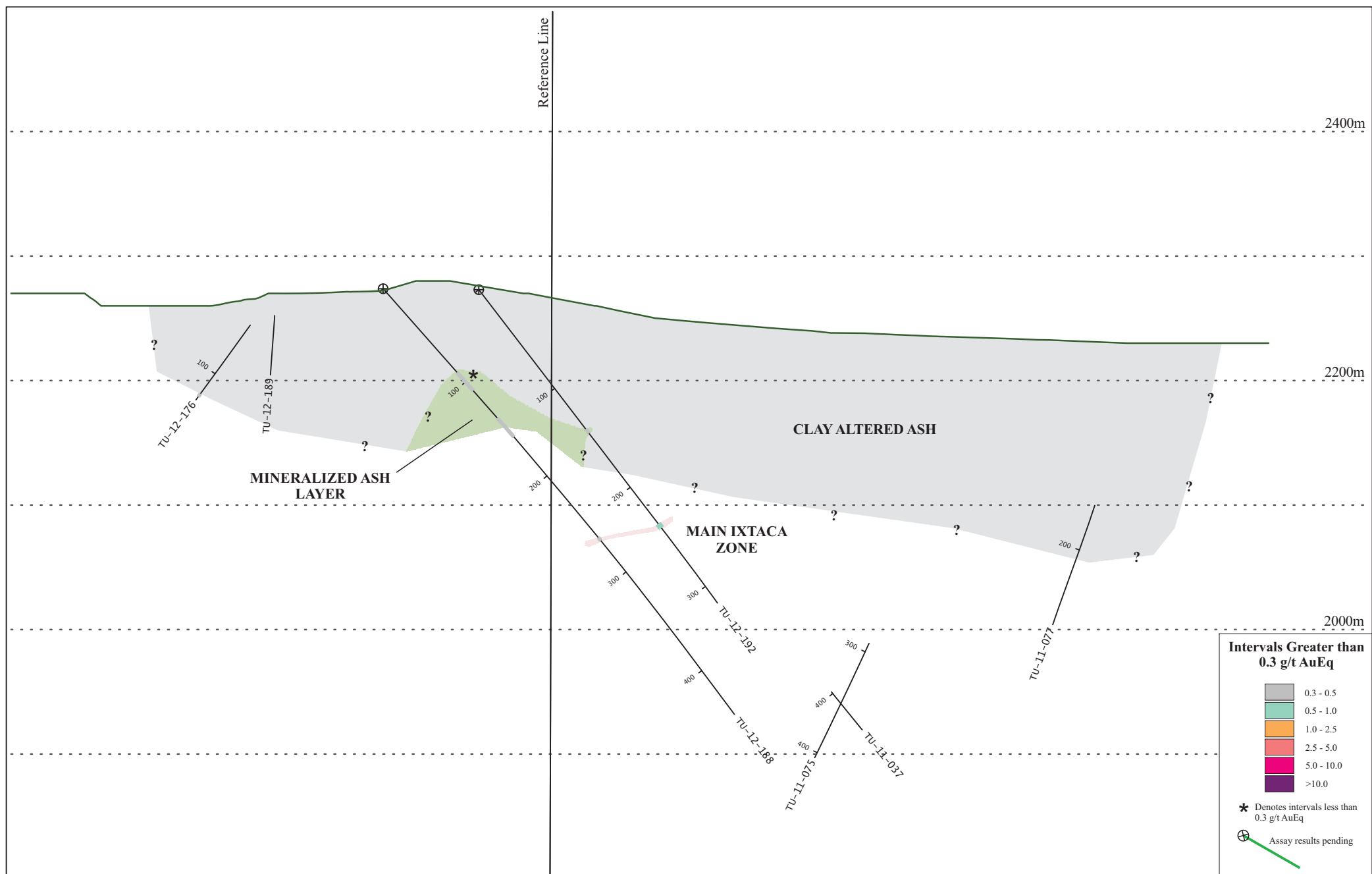
Blue highlighted sections contain holes announced in latest release. Please see sections for assay intervals.




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

Grey	0.3 - 0.5
Light Green	0.5 - 1.0
Orange	1.0 - 2.5
Red	2.5 - 5.0
Pink	5.0 - 10.0
Purple	>10.0

Assay results pending



Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-12-188	90.22	109.00	18.78	0.2	0	0.2
TU-12-188	139.00	158.50	19.50	0.3	3	0.4
TU-12-188	264.80	267.30	2.50	0.2	8	0.4
TU-12-192	141.50	145.00	3.50	0.3	1	0.3
TU-12-192	237.60	240.60	3.00	0.8	1	0.8

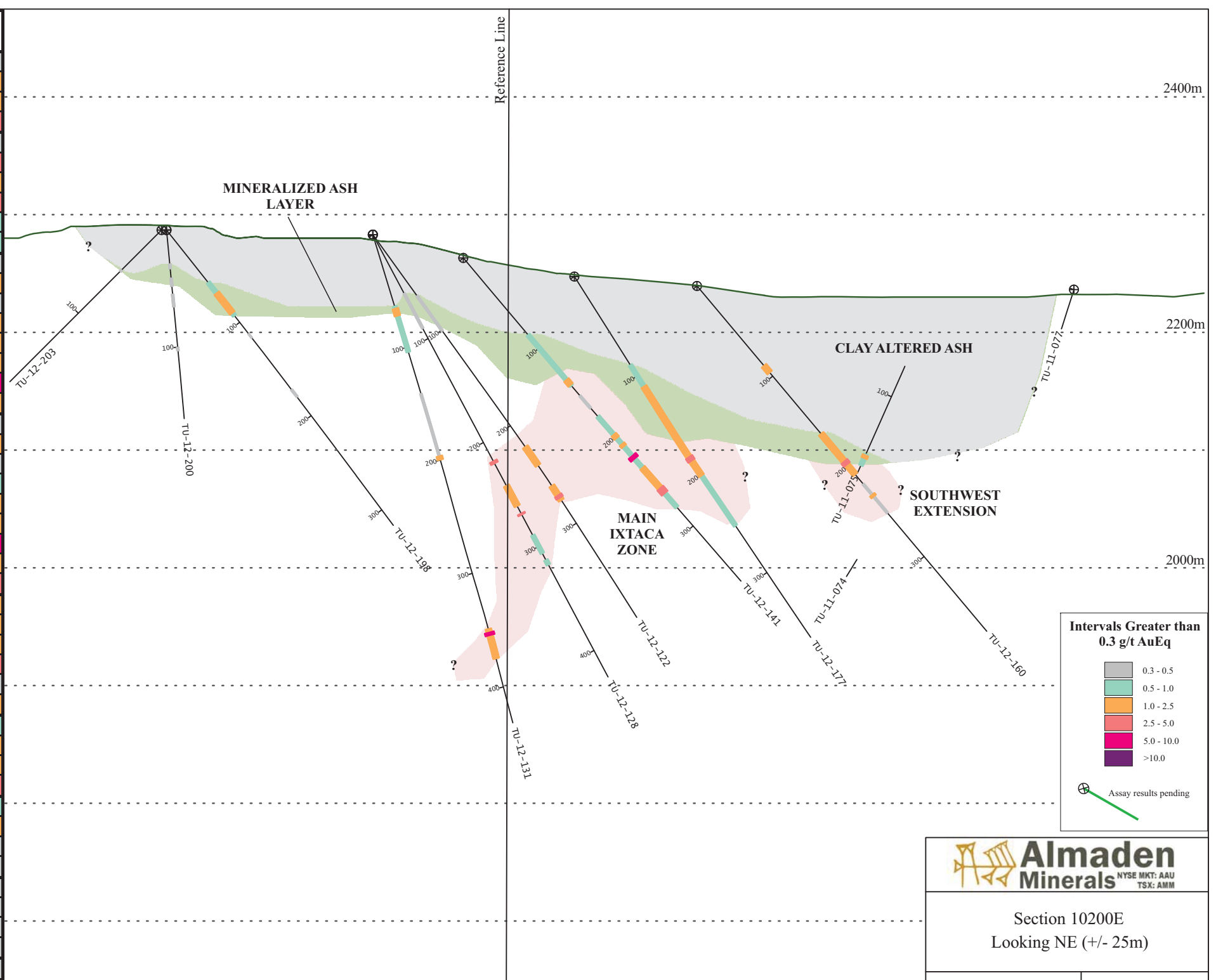

  
 NYSE MKT: AAU  
 TSX: AMM

Section 10100E  
 Looking NE (+/- 25m)

Scale: 1: 4000      Date: 12-Oct-12

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

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-12-122	64.00	101.00	37.00	0.4	1	0.4
TU-12-122	222.00	241.00	19.00	0.3	40	1.1
TU-12-122	262.05	276.65	14.60	0.7	44	1.6
including	271.70	274.25	2.55	2.9	99	4.9
TU-12-128	56.50	90.20	33.70	0.4	1	0.4
TU-12-128	218.00	220.00	2.00	0.8	107	3.0
TU-12-128	241.60	261.00	19.40	0.2	48	1.2
TU-12-128	268.30	269.30	1.00	0.5	106	2.6
TU-12-128	289.20	306.50	17.30	0.2	19	0.6
TU-12-128	313.00	317.50	4.50	0.3	23	0.7
TU-12-131	63.70	104.20	40.50	0.4	4	0.5
including	65.70	72.00	6.30	1.1	2	1.1
TU-12-131	141.00	199.70	58.70	0.1	9	0.3
including	196.50	199.70	3.20	0.3	59	1.5
TU-12-131	349.20	375.00	25.80	0.6	42	1.4
including	352.20	366.60	14.40	0.9	58	2.1
including	352.20	354.60	2.40	3.4	139	6.2
including	361.80	366.60	4.80	0.8	56	1.9
TU-12-141	85.50	142.30	56.80	0.4	5	0.5
including	135.70	141.30	5.60	1.1	35	1.8
TU-12-141	153.30	167.45	14.15	0.3	2	0.3
TU-12-141	176.80	279.00	102.20	0.5	5	0.6
including	197.25	201.10	3.85	1.0	5	1.1
including	207.90	210.40	2.50	0.8	18	1.1
including	221.20	224.30	3.10	5.0	35	5.7
including	234.50	263.20	28.70	0.9	8	1.0
including	257.50	263.20	5.70	2.4	25	3.0
TU-12-160	88.50	96.00	7.50	1.0	1	1.0
TU-12-160	164.00	209.00	45.00	0.8	16	1.1
including	166.00	180.00	14.00	1.1	6	1.2
including	194.60	198.00	3.40	2.5	82	4.1
TU-12-160	219.50	251.76	32.26	0.3	8	0.4
including	231.50	233.50	2.00	0.7	30	1.2
TU-12-177	89.00	252.10	163.10	0.6	7	0.7
including	110.50	200.70	90.20	0.8	9	1.0
including	144.08	187.70	43.62	1.1	12	1.3
including	181.66	185.45	3.79	3.7	31	4.3
TU-12-198	57.00	92.85	35.85	0.7	2	0.8
including	68.50	90.00	21.50	1.0	3	1.1
TU-12-198	112.00	117.00	5.00	0.2	8	0.4
TU-12-198	171.50	180.30	8.80	0.1	12	0.4
TU-12-200	29.00	33.00	4.00	0.3	1	0.3
TU-12-200	41.00	48.16	7.16	0.4	3	0.4
TU-12-200	54.75	65.60	10.85	0.2	4	0.3
TU-12-200	100.00	103.00	3.00	0.2	1	0.3
TU-12-203	48.00	49.70	1.70	0.2	1	0.3



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

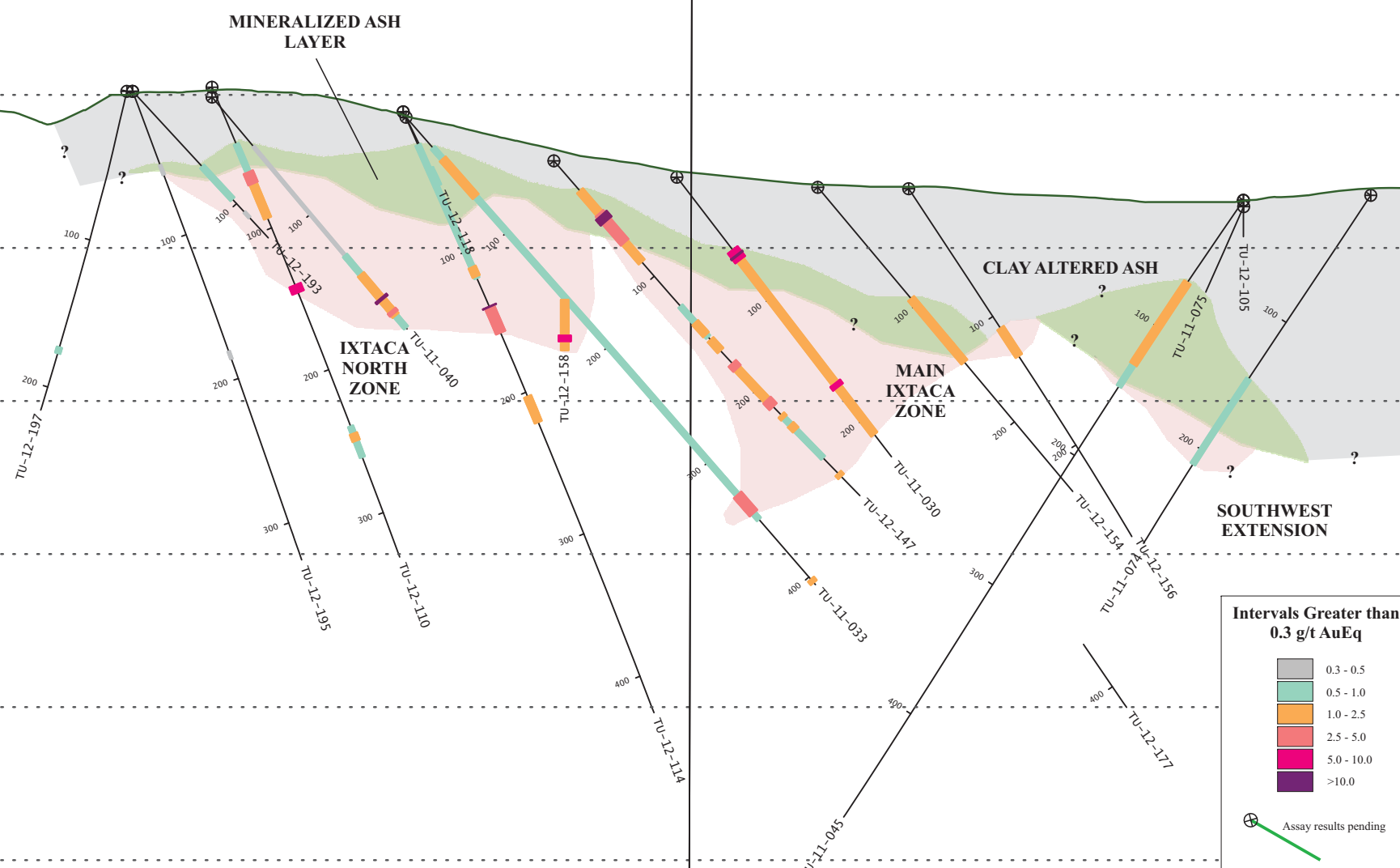
Section 10200E  
 Looking NE (+/- 25m)

Scale: 1: 4000      Date: 12-Oct-12

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



Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-11-030	60.00	212.00	152.00	0.9	14	1.2
including	60.00	68.00	8.00	9.4	3	9.5
including	64.00	65.00	1.00	66.8	18	67.2
including	170.00	173.00	3.00	3.3	117	5.7
TU-11-033	26.75	350.00	323.25	0.4	15	0.7
including	36.35	69.00	32.65	0.8	14	1.0
including	328.80	344.65	15.85	1.2	100	3.2
TU-11-033	402.00	404.85	2.85	1.3	7	1.5
TU-11-040	42.00	197.00	155.00	0.6	4	0.7
including	151.36	186.45	35.09	1.8	4	1.8
including	171.56	173.13	1.57	18.2	22	18.6
including	182.55	184.80	2.25	3.9	24	4.3
TU-11-045	65.00	146.30	81.30	0.8	5	0.9
including	65.00	129.00	64.00	0.9	5	1.0
TU-11-074	89.95	211.00	121.05	0.3	8	0.5
including	158.50	189.80	31.30	0.5	20	0.9
TU-12-110	40.50	93.00	52.50	0.8	4	0.9
including	60.50	93.00	32.50	1.1	5	1.2
TU-12-110	140.50	145.60	5.10	6.9	11	7.1
TU-12-110	239.70	261.20	21.50	0.3	7	0.5
including	244.75	249.75	5.00	0.8	11	1.0
TU-12-114	23.70	118.85	95.15	0.6	4	0.7
including	111.00	117.65	6.65	2.0	10	2.2
TU-12-114	138.99	157.60	18.61	2.6	4	2.7
including	138.99	139.50	0.51	85.8	42	86.6
TU-12-114	203.00	221.10	18.10	0.8	12	1.0
TU-12-147	26.00	87.50	61.50	2.0	7	2.1
including	45.50	70.50	25.00	4.2	15	4.5
including	47.15	52.25	5.10	15.0	56	16.1
including	49.90	51.21	1.31	49.8	207	53.9
TU-12-147	126.00	153.00	27.00	0.3	22	0.8
including	140.50	151.00	10.50	0.5	30	1.1
TU-12-147	155.50	165.00	9.50	0.6	78	2.1
TU-12-147	176.50	215.25	38.75	2.6	32	3.2
including	181.00	209.50	28.50	1.1	34	1.8
TU-12-147	223.00	262.00	39.00	0.5	15	0.8
including	223.00	225.50	2.50	0.8	34	1.5
including	231.75	236.50	4.75	0.9	28	1.5
TU-12-147	276.35	279.00	2.65	0.5	66	1.9
TU-12-154	94.93	154.23	59.30	0.8	15	1.1
including	128.50	135.25	6.75	1.5	19	1.9
including	138.75	149.00	10.25	1.2	47	2.1
TU-12-156	109.12	130.85	21.73	1.6	12	1.8
TU-12-193	67.00	96.00	29.00	0.5	3	0.6
TU-12-193	107.50	112.50	5.00	0.2	3	0.3
TU-12-195	51.25	58.30	7.05	0.2	2	0.3
TU-12-195	181.00	186.50	5.50	0.2	2	0.3
TU-12-197	173.00	177.00	4.00	0.5	1	0.5



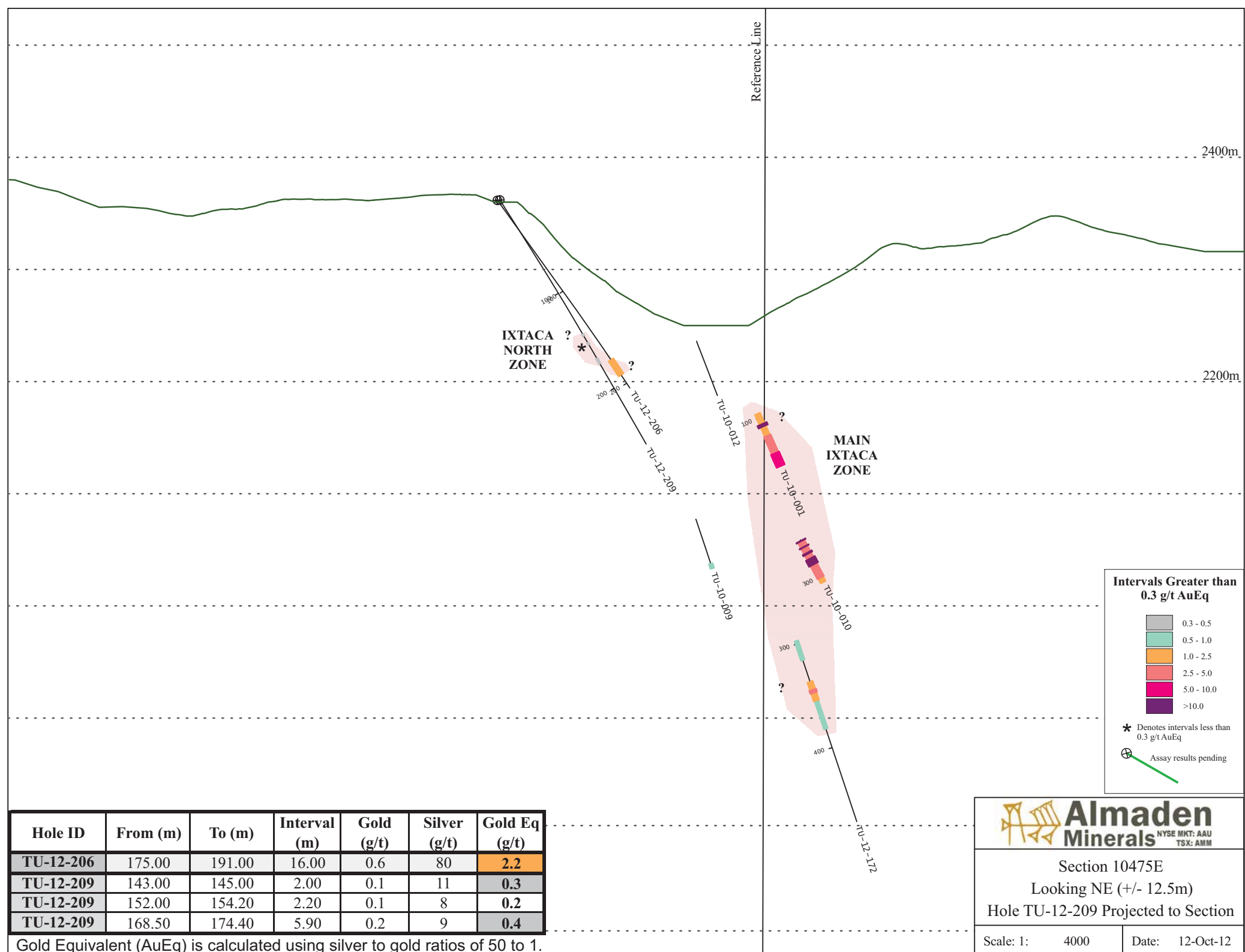
**Almaden Minerals**  
NYSE MKT: AAU  
TSX: AMM

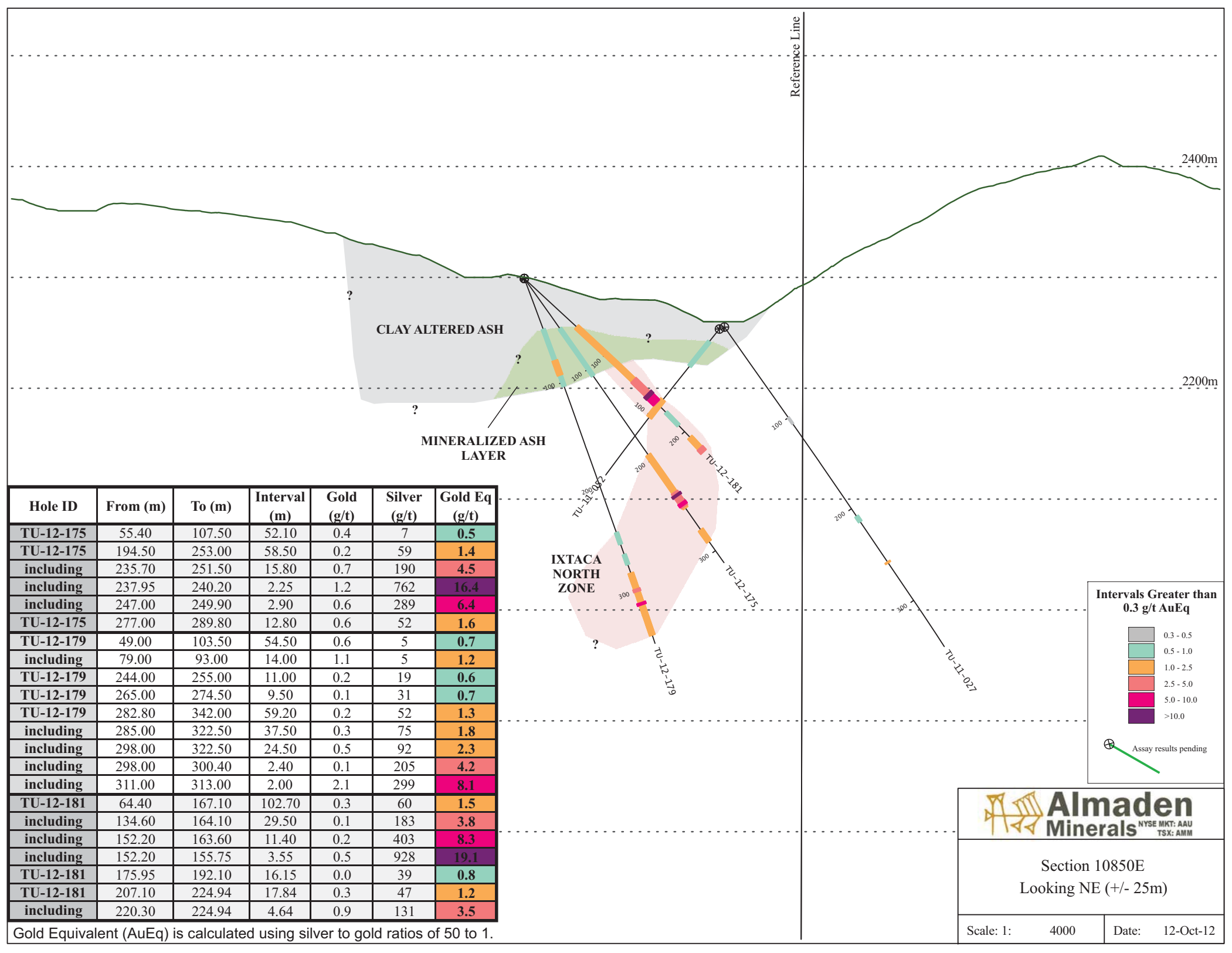
Section 10250E  
Looking NE (+/- 25m)

Scale: 1: 4000      Date: 12-Oct-12

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







Reference Line

2400m

2200m

CLAY ALTERED ASH

MINERALIZED ASH LAYER

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

Assay results pending

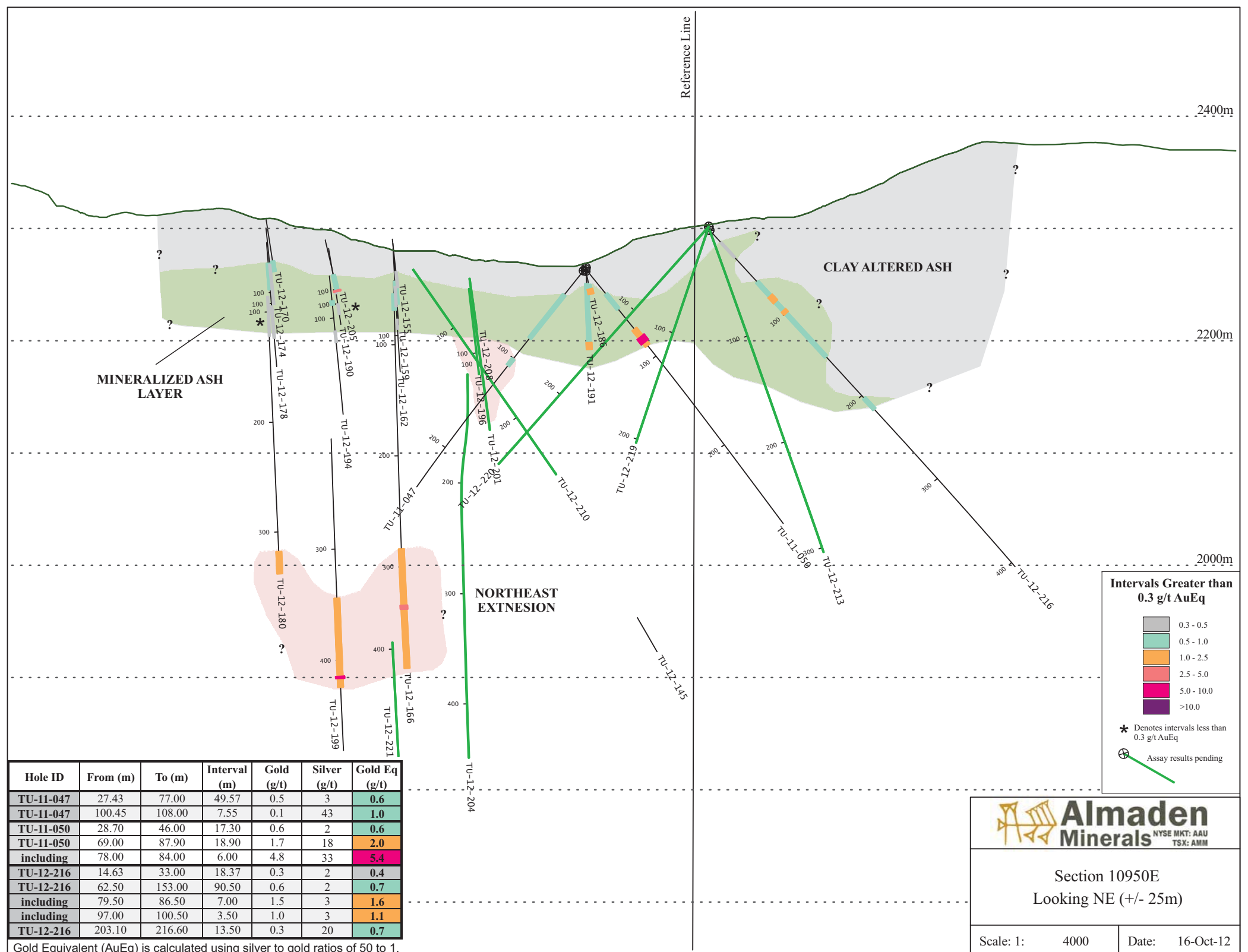


Section 10850E  
Looking NE (+/- 25m)

Scale: 1: 4000 Date: 12-Oct-12

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-12-175	55.40	107.50	52.10	0.4	7	0.5
TU-12-175	194.50	253.00	58.50	0.2	59	1.4
including	235.70	251.50	15.80	0.7	190	4.5
including	237.95	240.20	2.25	1.2	762	16.4
including	247.00	249.90	2.90	0.6	289	6.4
TU-12-175	277.00	289.80	12.80	0.6	52	1.6
TU-12-179	49.00	103.50	54.50	0.6	5	0.7
including	79.00	93.00	14.00	1.1	5	1.2
TU-12-179	244.00	255.00	11.00	0.2	19	0.6
TU-12-179	265.00	274.50	9.50	0.1	31	0.7
TU-12-179	282.80	342.00	59.20	0.2	52	1.3
including	285.00	322.50	37.50	0.3	75	1.8
including	298.00	322.50	24.50	0.5	92	2.3
including	298.00	300.40	2.40	0.1	205	4.2
including	311.00	313.00	2.00	2.1	299	8.1
TU-12-181	64.40	167.10	102.70	0.3	60	1.5
including	134.60	164.10	29.50	0.1	183	3.8
including	152.20	163.60	11.40	0.2	403	8.3
including	152.20	155.75	3.55	0.5	928	19.1
TU-12-181	175.95	192.10	16.15	0.0	39	0.8
TU-12-181	207.10	224.94	17.84	0.3	47	1.2
including	220.30	224.94	4.64	0.9	131	3.5

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



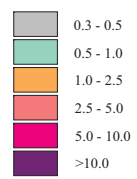
MINERALIZED ASH LAYER

CLAY ALTERED ASH

NORTHEAST EXTENSION

Reference Line

Intervals Greater than 0.3 g/t AuEq




\* 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-11-047	27.43	77.00	49.57	0.5	3	0.6
TU-11-047	100.45	108.00	7.55	0.1	43	1.0
TU-11-050	28.70	46.00	17.30	0.6	2	0.6
TU-11-050	69.00	87.90	18.90	1.7	18	2.0
<b>including</b>	78.00	84.00	6.00	4.8	33	5.4
TU-12-216	14.63	33.00	18.37	0.3	2	0.4
TU-12-216	62.50	153.00	90.50	0.6	2	0.7
<b>including</b>	79.50	86.50	7.00	1.5	3	1.6
<b>including</b>	97.00	100.50	3.50	1.0	3	1.1
TU-12-216	203.10	216.60	13.50	0.3	20	0.7

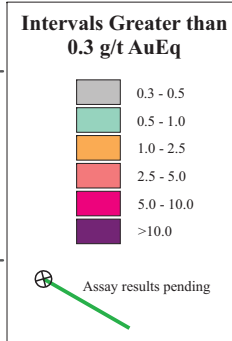
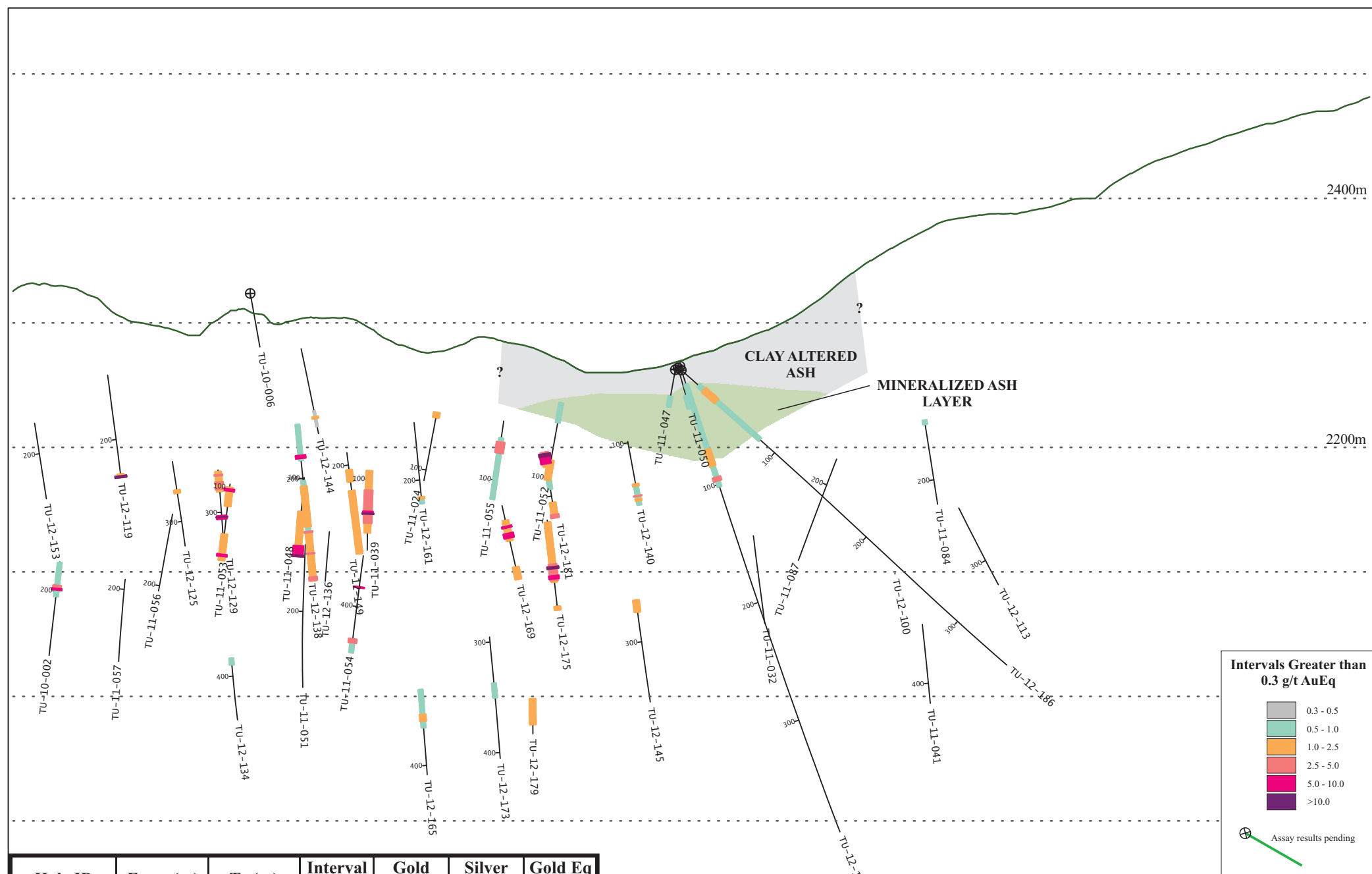
Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.



NYSE MKT: AAU  
TSX: AMM


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

Scale: 1: 4000
Date: 16-Oct-12



Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
<b>TU-12-186</b>	18.29	84.20	65.91	0.5	13	<b>0.7</b>
<b>including</b>	24.00	37.70	13.70	0.8	36	<b>1.6</b>
<b>including</b>	61.20	67.20	6.00	0.8	5	<b>0.9</b>
<b>TU-12-191</b>	15.24	102.00	86.76	0.3	23	<b>0.8</b>
<b>including</b>	70.40	84.40	14.00	0.2	48	<b>1.1</b>
<b>including</b>	93.90	97.00	3.10	0.3	117	<b>2.6</b>

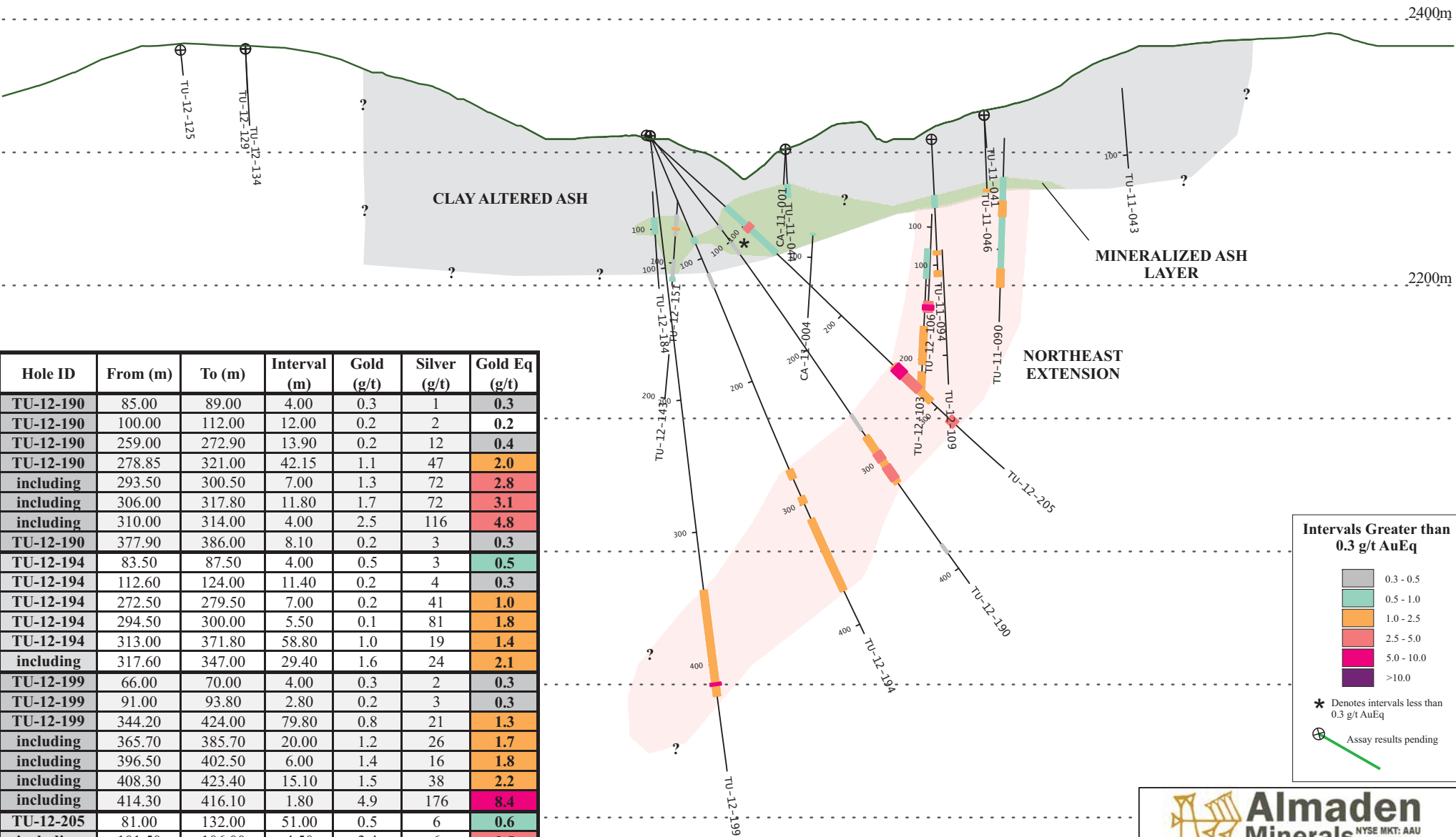
Gold Equivalent (AuEq) is calculated using silver to gold ratios of 50 to 1.



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

Section 49835N  
Looking NW (+/- 25m)

Scale: 1:	4000	Date: 12-Oct-12
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Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-12-190	85.00	89.00	4.00	0.3	1	0.3
TU-12-190	100.00	112.00	12.00	0.2	2	0.2
TU-12-190	259.00	272.90	13.90	0.2	12	0.4
TU-12-190	278.85	321.00	42.15	1.1	47	2.0
including	293.50	300.50	7.00	1.3	72	2.8
including	306.00	317.80	11.80	1.7	72	3.1
including	310.00	314.00	4.00	2.5	116	4.8
TU-12-190	377.90	386.00	8.10	0.2	3	0.3
TU-12-194	83.50	87.50	4.00	0.5	3	0.5
TU-12-194	112.60	124.00	11.40	0.2	4	0.3
TU-12-194	272.50	279.50	7.00	0.2	41	1.0
TU-12-194	294.50	300.00	5.50	0.1	81	1.8
TU-12-194	313.00	371.80	58.80	1.0	19	1.4
including	317.60	347.00	29.40	1.6	24	2.1
TU-12-199	66.00	70.00	4.00	0.3	2	0.3
TU-12-199	91.00	93.80	2.80	0.2	3	0.3
TU-12-199	344.20	424.00	79.80	0.8	21	1.3
including	365.70	385.70	20.00	1.2	26	1.7
including	396.50	402.50	6.00	1.4	16	1.8
including	408.30	423.40	15.10	1.5	38	2.2
including	414.30	416.10	1.80	4.9	176	8.4
TU-12-205	81.00	132.00	51.00	0.5	6	0.6
including	101.50	106.00	4.50	3.4	6	3.5
TU-12-205	254.50	293.50	39.00	0.6	89	2.4
including	255.50	281.20	25.70	0.9	128	3.4
including	256.00	272.40	16.40	1.1	165	4.4
including	256.00	265.00	9.00	1.6	244	6.5
TU-12-205	312.00	319.00	7.00	0.2	207	4.3


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

\* Denotes intervals less than 0.3 g/t AuEq

⊕ Assay results pending

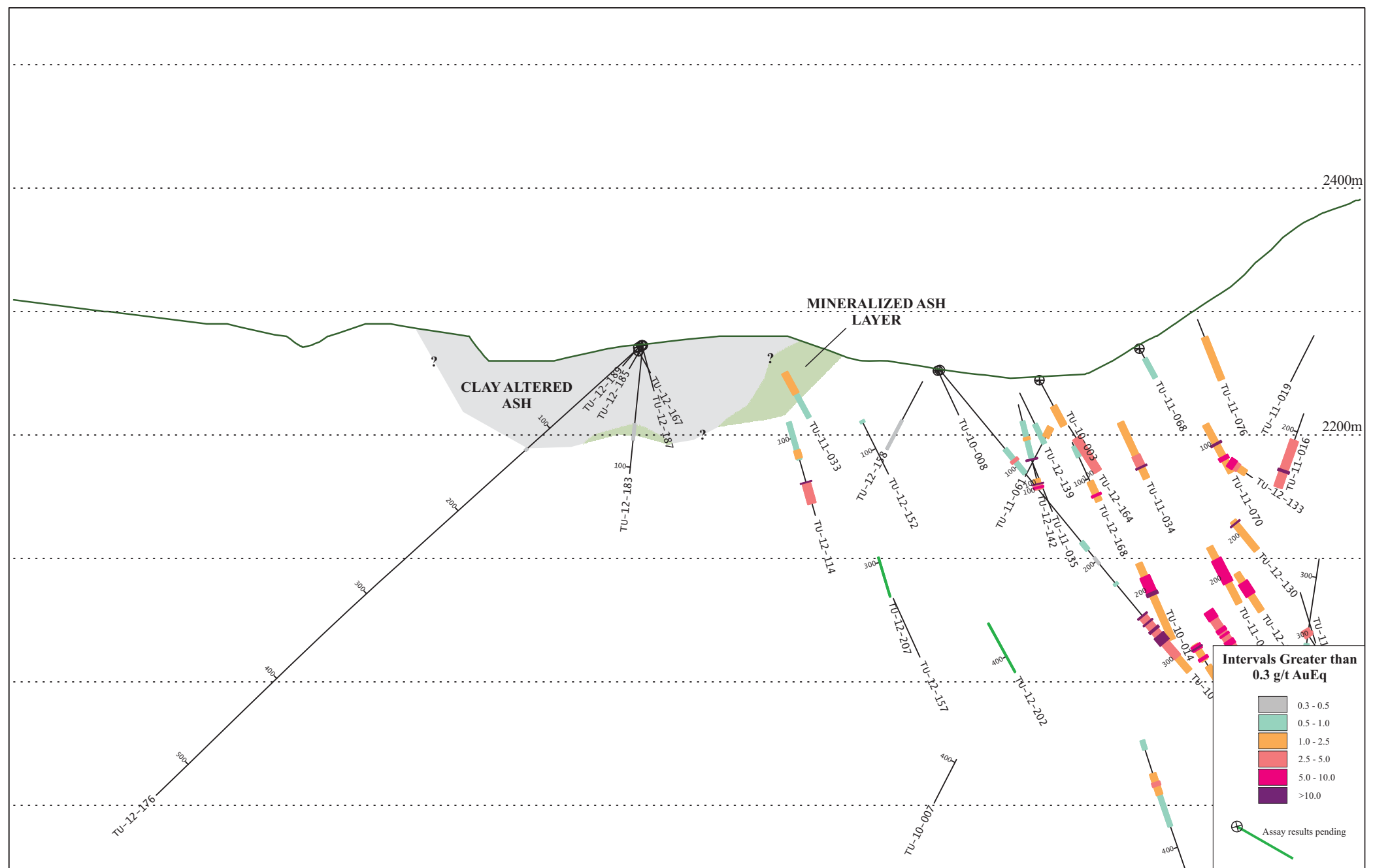


**Almaden Minerals**  
NYSE MKT: AAU  
TSX: AMM

Section 50050N  
Looking NW (+/- 25m)

Scale: 1:	4000	Date: 12-Oct-12
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**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

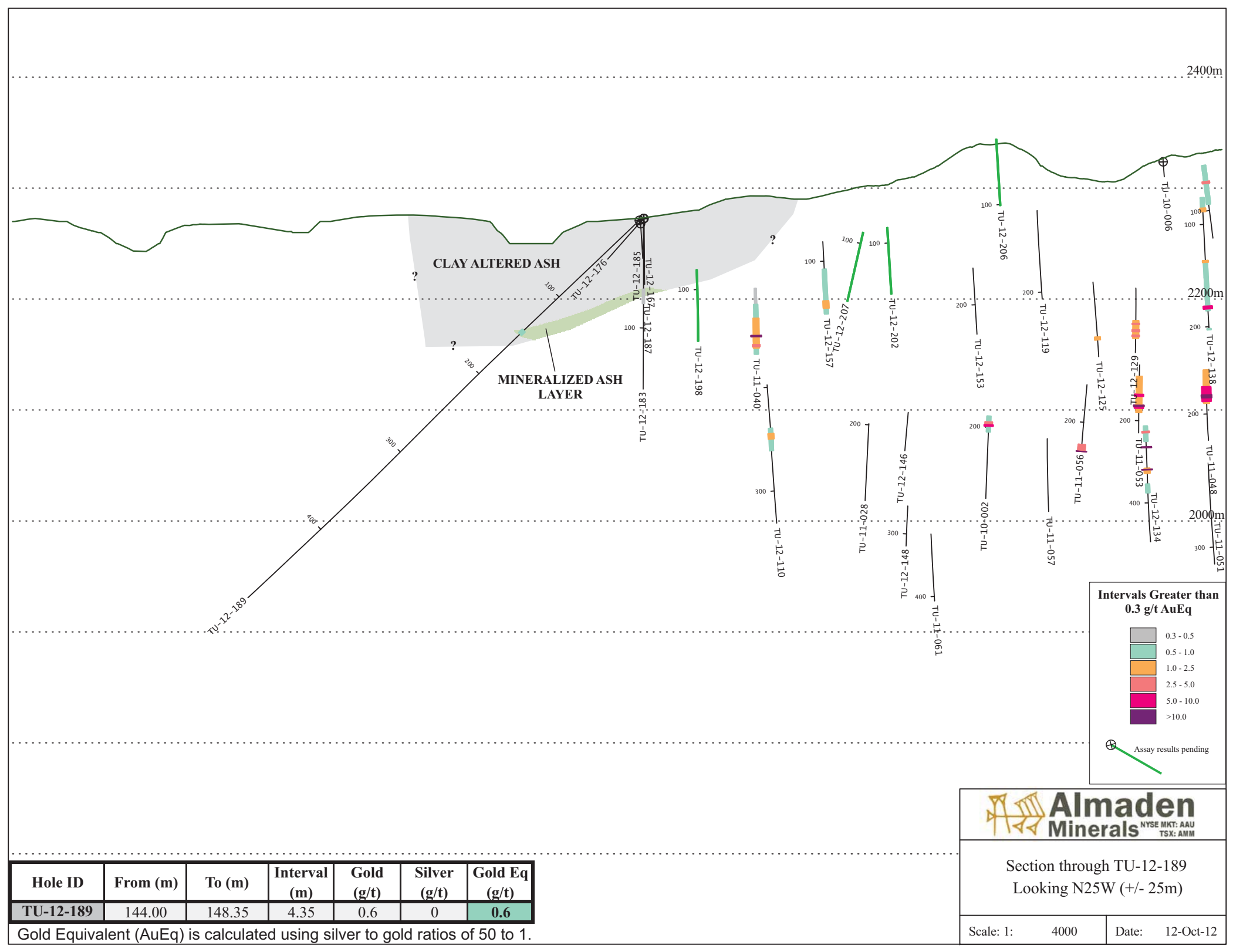


Section through TU-12-176  
Looking N10E (+/- 12.5m)

Scale: 1: 4000      Date: 12-Oct-12

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-12-176	124.45	126.90	2.45	0.3	1	0.4

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



CLAY ALTERED ASH

MINERALIZED ASH LAYER

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



Section through TU-12-189  
Looking N25W (+/- 25m)

Scale: 1: 4000 Date: 12-Oct-12

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t)	Silver (g/t)	Gold Eq (g/t)
TU-12-189	144.00	148.35	4.35	0.6	0	0.6

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