

PROSPECT VALLEY  
PONDEROSA  
BROOKMERE  
SKOONKA CREEK

MERIT  
GILLIS LAKE  
MYREN CREEK  
NICOAMEN RIVER

## THE SPENCE'S BRIDGE GOLD BELT

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92 H/16

**Joint Venture Agreement with Strongbow Exploration Inc.** Strongbow can earn a 51% interest in the Skoonka Creek property by issuing to Almaden 600,000 shares and completing exploration expenditures of \$2 million prior to December 31, 2008. Strongbow can increase its interest to 60% by spending an additional \$2 million and issuing a further 400,000 shares to Almaden over the ensuing two years. Under certain conditions, Strongbow may elect to pay Almaden \$300,000 in cash in lieu of the final 200,000 share payment. The agreement includes a commitment to issue 150,000 shares to Almaden upon regulatory approval and to spend \$150,000 exploring the property prior to December 31, 2005. Strongbow can earn

**Joint Venture Agreement with Consolidated Spire Ventures Ltd.** Under the agreement Spire has the option to acquire a 60% in the Prospect Valley gold property. Payments total 1.1 million shares over 4 years with a 100,000 shares to be delivered within 5 days of TSX approval. 150,000 shares in January 2005, 150,000 shares in January 2006, 200,000 shares in January 2007, and 500,000 shares within 5 days of commercial production decision. Work commitments total 1.3 million dollars over 4 years with \$100,000 in the first year, \$200,000 in the second year, \$400,000 in the third year, and \$600,000 in the fourth year.

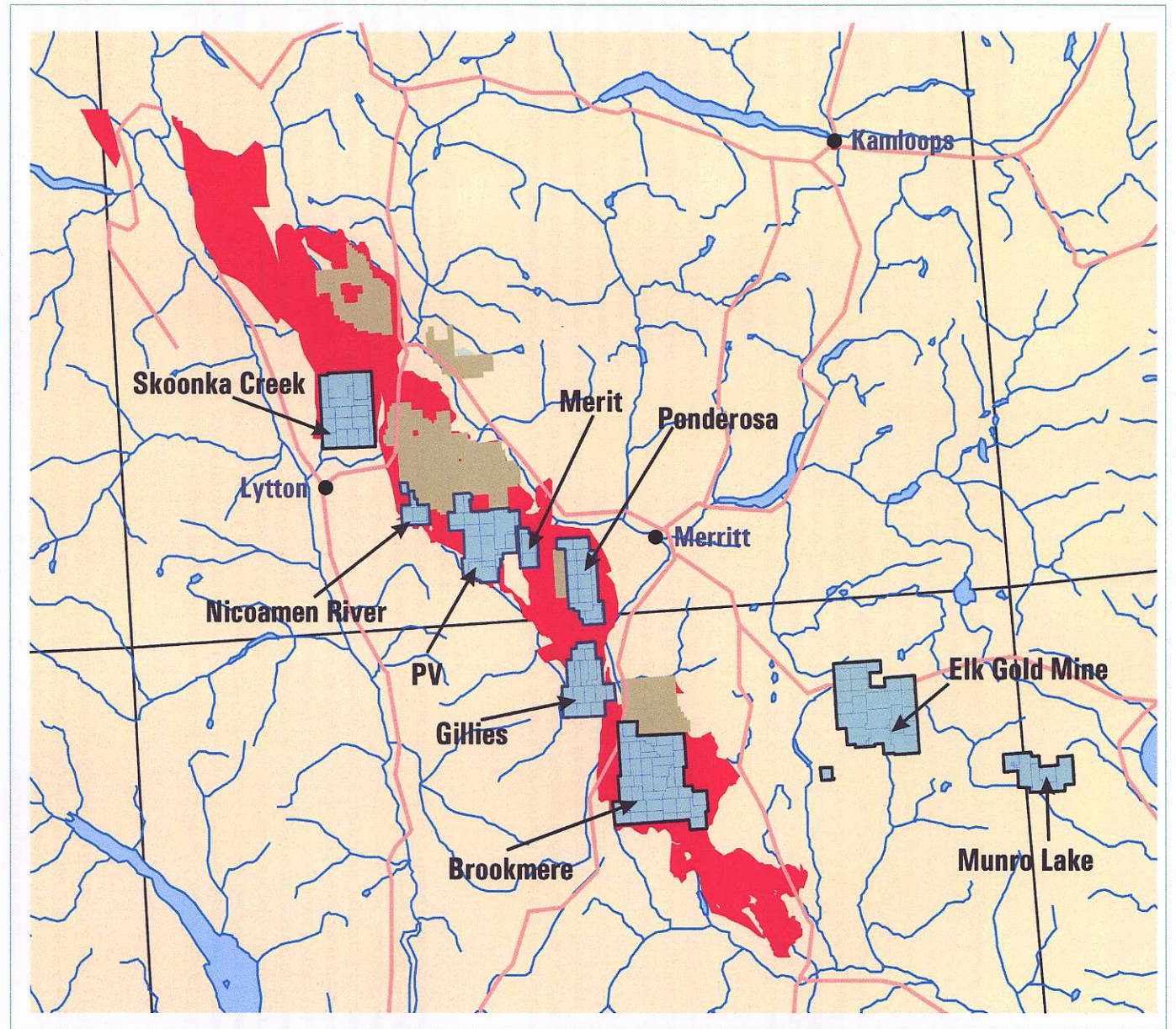
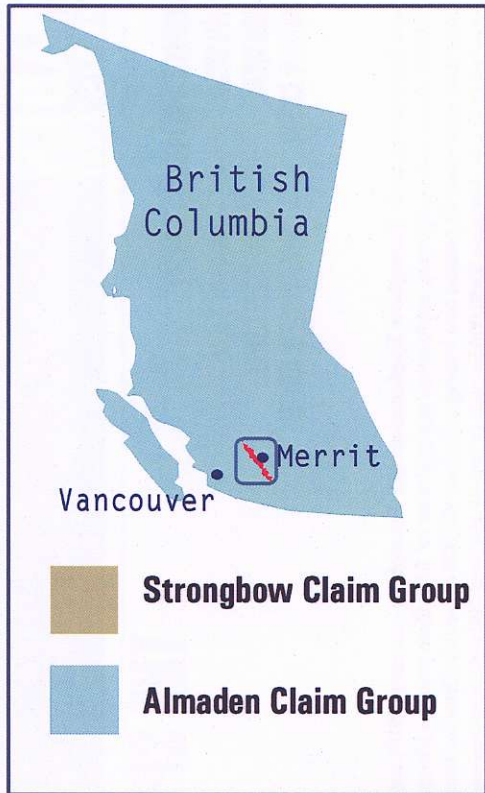
Almaden Minerals Ltd. commenced a regional exploration program for gold in an area west of Merritt, British Columbia in 2001. During the Gold Rush of the mid-19th to early 20th centuries, placer gold was mined in this area from the Fraser and Thompson Rivers and on many tributary streams in the Ashcroft-Lytton-Lillooet district. Production records of this mining are not detailed, however the discovery of coarse gold in 1857 near the confluence of the Thompson and Nicoamen Rivers initiated the Gold Rush into British Columbia. Early into Almaden's program, several areas of elevated gold in stream sediments were identified. Follow-up prospecting resulted in the identification and staking by Almaden of four areas of clay-carbonate alteration and quartz veining, representative of low-sulphidation epithermal gold-silver vein systems. Despite the proximity to Vancouver, the claims staked by Almaden are the first hardrock claims ever known to have been recorded in three of these areas. Two of the areas staked by Almaden, the PV property and the Skoonka Creek property, have been optioned to Consolidated Spire Ventures Ltd. and Strongbow Exploration Inc. respectively under terms whereby each can acquire a 60% interest in the respective properties. The Merit and Nicoamen River properties were discovered by Almaden in 2004. Both of these have had subsequent programs of grid soil sampling, geological mapping and hand trenching with encouraging results. The other Almaden properties in this new, high potential district were staked to cover stream silt gold anomalies similar to those that first attracted the company to the PV Skoonka projects.

### Skoonka Creek Project

This project is optioned under terms whereby Strongbow can acquire a 60% interest in the property through spending and share issuances to Almaden. The project is located less than 10 km from the Trans Canada Highway and Canadian National Railway line, and approximately three hours by car from Vancouver in southern British Columbia. Strongbow announced the results of the first drill program ever conducted on the property in November 2005 (see Almaden news release of November 29, 2005). This drilling was highlighted by an intersection grading 18.4 grams per tonne (g/t) gold over 12.8 metres (0.537 ounces/ton over 42 feet). A track mounted drilling rig was used to complete an eleven hole, 1,257 m exploration drilling program over a three week period in October. Seven of the NQ drill holes tested the along strike and down dip potential of the JJ vein system, where previous hand trenching had returned up to 19.3 g/t gold over 3.4 m. Strongbow has informed Almaden that this drilling has successfully traced gold mineralization over a strike length of 350 m, intersecting alteration and quartz veining typical of low sulphidation epithermal gold systems.

### Prospect Valley ("PV") Au-Ag Project

Almaden has optioned the PV project to Consolidated Spire Ventures Ltd. ("Spire"). Spire can earn a 60% interest in property through spending on the property and making share issuances to Almaden. Reconnaissance prospecting has found numerous surface fragments of quartz veins and breccias. Grab samples from these have returned values ranging up to 43.3 g/t Au. Almaden has carried out early stage work including a small IP geophysical survey. Hand trenching on the Discovery (NIC) Showing exposed a quartz vein/breccia in bedrock that returned significant assays including 9.2 g/t Au over 0.5m. Spire has informed Almaden that a large geologic mapping, trenching and soil and rock sampling program was completed in November, 2005. This work has outlined a strong gold and multi-element soil geochemical anomaly measuring over 3,000 meters long by 200 to 400 meters wide. Gold-silver bearing quartz veins have been identified in numerous hand trenches, within separate areas along the trend of this soil anomaly. The overall results of the trenching program are currently being compiled by Spire. Spire has also informed Almaden that they are considering ground geophysical surveys in early 2006 to better define drill targets in the mineralized areas. Exploration on the PV project is being carried out under the direction of Mr. George Gorzynski, P.Eng., a Qualified Person under the meaning of Canadian National Instrument 43-101 and a director of Spire



57,776 hectares staked  
(578 sq.km)