

BCGS → Merit  
(new)

**Schroeter, Tom EM:EX**

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**From:** Cathro, Mike EM:EX  
**Sent:** Friday, February 11, 2005 4:23 PM  
**To:** Lefebure, Dave EM:EX; Freer, Geoff EM:EX  
**Cc:** Lett, Ray EM:EX; Schroeter, Tom EM:EX; McArthur, Gib EM:EX; Grant, Brian DB EM:EX  
**Subject:** Merit Property - another new gold discovery

Another piece of good news. Please see the news release below which describes **another brand new grassroots gold discovery** made by Almaden Minerals Ltd near Merritt. Encouraging gold values have been found along a distance of about 2.7 kilometres on two subparallel linear zones, 1.5 km apart. Each consists of 10-50 metre-wide zones of silica and iron carbonate alteration with quartz veins anomalous in gold, silver and epithermal pathfinder elements. The showings are near the PV and NIC gold discoveries, also made by Almaden in the last few years. All of them are hosted by the Spences Bridge volcanics which also host the SAM gold discovery near Spences Bridge, announced on January 24th.

So that is four new gold showings in this emerging mineral belt, all of which were found by follow-up of BCGS Regional Geochemical Survey (silt) samples (another geoscience success story)

These are all very early stage prospects - they have had initial prospecting and some soil sampling but no drilling, trenching or other advanced surveys. Nevertheless, they represent excellent targets for development of high-grade narrow vein deposits similar to the Blackdome mine.

I'm told a fifth discovery will be announced in the coming weeks (CONFIDENTIAL)

Also attached is a photo from a fall visit to the Merit claims, showing Ed Balon and one of the veins.

*Mike*

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## **Almaden discovers 1,700-hectare Merit claim group**

2005-02-11 13:25 ET - News Release

Mr. Duane Poliquin reports

### **ANOTHER GOLD-SILVER DISCOVERY IN SOUTHERN B.C.**

Almaden Minerals Ltd., further to its news in Stockwatch dated Jan. 21, 2005, has discovered another new epithermal gold-silver prospect in Southern British Columbia. The Merit claim group, comprising about 1,700 hectares (17 square kilometres), was staked during 2004 and early 2005 to cover this find, which is 100 per cent owned by Almaden. The property is easily accessed by road, 30 kilometres west from the city of Merritt, and is situated in the same volcanic belt as the company's adjacent large

2005-02-25

Prospect Valley project currently under option to Consolidated Spire Ventures Ltd.

Early reconnaissance work in 2004 located widespread angular float occurrences of quartz (plus or minus calcite) having characteristics of low-sulphidation-type epithermal veins and breccias. Sixty grab samples of such material returned gold analyses ranging from less than 100 parts per billion to 7,916 parts per billion (less than 0.1 to 7.9 grams per tonne gold) and averaging 705 parts per billion (0.7 g/t Au), along with anomalous values of silver plus or minus molybdenum plus or minus arsenic plus or minus antimony plus or minus barium plus or minus mercury. Subsequent detailed prospecting and follow-up sampling late in 2004 identified two significant structures which may represent the sources of some of these float occurrences.

The main or El Gordo structure has been traced intermittently along a strike length of 2,700 metres and is highlighted by two segments of exposed alteration and mineralization called Discovery Hill and Sullivan's Ridge zones. Both of these zones are characterized by intense iron carbonate-hematitic silica and clay alteration containing elevated to strongly anomalous values of one or more of the epithermal suite trace elements As, Sb, Hg, Ba, plus copper and manganese. The more prominent Sullivan's Ridge consists of a 10-to-50-metre-wide zone that is readily traceable in outcrop and talus over a length of 750 metres. Locally abundant quartz vein and carbonate-quartz breccia rubble occurs within the alteration envelope. Seven grab samples of this material from random sites along the zone have yielded gold and silver analyses averaging 640 parts per billion Au and 19 parts per million Ag, with values up to 1,721 parts per billion and 75 parts per million respectively (1.7 g/t Au, 75 g/t Ag). Initial soil geochemical sampling on Sullivan's Ridge over an area of 800 metres by 200 metres, at 100-metre line spacing by 25-metre sample intervals, generated a total of 104 soil samples. The results of this soil survey show many anomalous multielement sites including gold values of 10 parts per billion to 307 parts per billion.

A second, parallel northerly trending structure has been identified 1.5 kilometres to the west of El Gordo. This structure is characterized by the West zone quartz vein and rubble train which has been traced over a 350-metre strike length. Initial hand trenching across this zone at three closely spaced intervals has revealed a massive hematitic quartz vein having true widths of 1.5 to 2.5 metres. Ten continuous chip samples across the vein have returned gold analyses averaging 105 parts per billion (0.1 g/t Au) together with anomalous Ag (to 12.9 parts per million), Cu (to 169 parts per million), As (to 256 parts per million), Sb (to 10.2 parts per million), Ba (to 1,517 parts per million) and Hg (to 11.75 parts per million). A single grab sample of vein rubble located about 135 metres along strike from the trenched exposures yielded respective gold and silver analyses of 880 parts per billion (0.8 g/t Au) and 29.9 parts per million (about 30 g/t Ag).

The nature of the alteration and mineralization found to date at Discovery Hill, Sullivan's Ridge and West zones, including the presence of high mercury and barium values, suggests that these zones may represent the very upper reaches of a significant epithermal system. Detailed geochemical, mineralogic and fluid inclusion studies of vein material will be conducted to better determine the setting of these occurrences. Almaden considers the initial sampling results to be very encouraging, and a 2005 field program is being planned.

All of the samples taken on the Merit property to date have been prepared and analyzed by Acme Analytical Laboratories in Vancouver, B.C., using the conventional ICP-MS technique. The field programs have been designed and conducted by or under the supervision of Edward Balon, PGeo, an employee of Almaden and the qualified person for this project under the meaning of National Instrument 43-101.

We seek Safe Harbor.