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ALMADEN RESOURCES CORP.

[AMH-V] 5,905,537 SHS.

ROSE CLAIMS RECEIVE IP SURVEY - Duane Poliquin, president, Almaden Resources Corp.,

reports an induced polarization survey is underway on the Rose gold/silver claims located about 18 miles northwest of Summerland, south-central B.C. The roughly 5,000-acre property was staked in 1984 by Almaden to cover a strong silver anomaly found in a multi-element geochemical survey conducted jointly by federal and provincial governments in 1976. Analyses for gold were not done in that survey. There were 10 anomalies in the upper one percentile, the Rose claim area being one of them; all the other anomalies were from deposits that had former (in some cases very significant) production. Only the Rose property has not had any serious work before now, mainly because there is very little outcrop; in fact, the area is covered by a layer of glacial material up to 40 feet thick.

Almaden conducted overburden drilling with reverse circulation drill systems to sample the basal till in 1987 and 1988. These programs outlined anomalous gold and silver values in the heavy mineral fraction with values up to 15,600 ppb gold (0.458 oz.gold/ton), and 749 ppm silver (22 oz.silver/ton). The anomalous values and reading occur over nearly one mile along a linear feature that is seen on air photographs stretching over 10,000 feet across the property. About one mile east of the till anomaly, where the trend is first seen in outcrop, narrow quartz veining in a much wider shear zone gave values of 0.14 oz.gold/ton and 20 oz.silver/ton over about one foot. Streams draining this part of the property were much lower in silver values than the area with the main geochemical anomaly.

Subsequently, Almaden entered into an agreement for Lausanne Development Corp. to earn a 50% interest in the property by spending \$500,000 on exploration. Almaden remains as operator. More recent work has consisted of linecutting, magnetic, VLF, and now a 32 line-mile induced polarization survey, to help in selecting drill targets. The IP survey is being conducted by Delta Geophysics using a gradient array to cover all these areas and is designed to detect either vein or stockwork mineralization. (SEE GCNL NO.172, 8Sept94, P.8 FOR OTHER PROJECT INFORMATION)