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1310 Omiya-cho, Saiwai-Ku, Kawasaki 212-8554 Japan
Info. :General Dept. Tel: +81-44-520-8566 Fax: +81-44-520-8710



Japan Oil, Gas and Metals National Corporation commences Joint Basic Exploration Scheme (JBES) of Zn-Pb-Cu-Ag project in Mexico.

Japan Oil, Gas and Metals National Corporation (hereinafter "JOGMEC", President: Hidejiro Ohsawa) is pleased to announce that it has signed a Letter of Intent and Preliminary Agreement with Almaden Minerals Ltd. (hereinafter "Almaden") a Canadian mineral exploration company on August 2, 2005 to commence JBES project which is entrusted by Japan Ministry of Economy, Trade and Industry.

The area of exploration project is located in northeast of Sierra Madre Mountains, United Mexican States (the name of the project area is "Sierra Madre Occidental area"). This exploration project consists of a regional exploration program and Santa Isabela program. The Regional exploration program will be focused on extracting prospects and identifying new properties. The Santa Isabela program is subject to explore the Santa Isabela property located in Coahuila State, Mexico which is owned by Almaden. Within the area of interest, many Zn-Pb-Cu-Ag mineralizations are widely distributed, and skarn type deposits, replacement style deposits and porphyry type deposits are highly prospective. The potential of existence of deposits will be assessed with geological, geochemical, geophysical exploration and drilling.

For the purpose of the regional exploration program, JOGMEC can acquire 51% interest of designated property by spending US\$700,000 of exploration expenditure by March 31, 2007, and JOGMEC can acquire an aggregate 60% interest by spending US\$500,000 of additional contribution on exploration for each designated property.

For the purpose of the Santa Isabela program, JOGMEC can acquire a 51% interest by spending US\$1,000,000 of exploration expenditure by March 31, 2007, and JOGMEC can acquire an aggregate 60% interest by spending US\$500,000 of additional contribution by September 30, 2008.

(Reference)

General information of Almaden Minerals Ltd.(Almaden)

Almaden is a mineral exploration company based in Vancouver, B.C., Canada and a public company in the Toronto Stock Exchange. It mainly conducts mineral resource exploration in Canada and Mexico.

Joint Basic Exploration Scheme (JBES)

To secure a stable supply of mineral resources and to contribute to the economic development of developing countries, JOGMEC conducts mineral exploration in collaboration with the mineral resource organizations in commission by METI.