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## NEWS RELEASE

**May 19, 2006**

Trading Symbol: AMM - TSX, AAU - AMEX  
www.almadenminerals.com

### **Expiration of Accelerated Warrant Exercise Date-Warrants Fully Exercised**

In accordance with the provisions of the warrants (other than Brokers' warrants) issued as part of the private placement of Units of the Company which closed on November 16, 2005 (the "Warrants") notice was duly given to Warrant holders that, by reason of the closing price of the Common Shares on the Toronto Stock Exchange being higher than \$ 2.75 per share over 20 consecutive trading day period at any time after four months and one day after November 16, 2005, the time for expiry date of the Warrants was accelerated.

The accelerated expiry date was May 10, 2006 and all outstanding warrants have been exercised in full which gives the company approximately C\$20 Million in working capital. Almaden will continue with its successful business model of identifying exciting new projects through early stage grass roots exploration and managing risk by forming joint ventures in which partner companies explore and develop Almaden projects in return for the right to earn an interest in them. Almaden is constantly working on grass roots exploration concepts designed to identify new mineral exploration projects in mineral terrains geologically permissive for world-class ore deposits.

ON BEHALF OF THE BOARD OF DIRECTORS

"Duane Poliquin"

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Duane Poliquin,  
President and CEO

*The Toronto Stock Exchange and AMEX have not reviewed nor accepted responsibility for the adequacy or accuracy of the contents of this news release which has been prepared by management. Statements contained in this news release that are not historical facts are forward looking statements as that term is defined in the private securities litigation reform act of 1995. Such forward-looking statements are subject to risks and uncertainties which could cause actual results to differ materially from estimated results. Such risks and uncertainties are detailed in the Company's filing with the Securities and Exchange Commission.*