



**NEWS RELEASE**

**ANNOUNCEMENT OF NEW DIRECTOR AND UPDATE**

**Vancouver, BC – October 17, 2007:** Odin Mining and Exploration Limited (“Odin”) is pleased to announce the appointment of a new Director as of October 15, 2007 Mr. Daniel Noone of Toronto, ON, BSc, Geology, and President and CEO of Absolut Resources Corp., a junior exploration company, focused on precious minerals in Peru.

Mr. Stephen Stow, CEO of Odin, says as follows:-

“Mr. Noone is well known to the Board of Odin, having worked as a consultant for Odin regarding its Plateado projects in 2004. His professional and positive approach was well received by us all. Mr. Noone speaks almost fluent South American Spanish, and brings geological expertise to the mine management expertise already on our Board. He has worked closely with Odin’s chief contract geologist, Mike Potter who has over 15 years of service as an employee and consultant to Odin. Mr. Noone has also informally met with Spanish speaking concession holders in the Cangrejos area.

Mr. Noone’s appointment provides an opportunity to update shareholders on the status quo of our two main projects in Ecuador, the areas now called Greater Cangrejos and South Plateado. During the last 12 months, Odin has quietly accumulated properties and mineral rights around Odin’s interest in the Greater Cangrejos property.

2 relatively small ownership parcels, but with important strategic value to Odin, in aggregate of some 120 ha approx., have been purchased outright recently, at a total price of US\$395,000. One parcel includes substantial informal mine workings. We have also purchased the mineral rights over the same two parcels (covered in the Agreement for an option to purchase from Mr. Francisco Castro, announced previously). Neither of these purchases of small ownership parcels in its own right, results in a material change for Odin.

After the Agreement reached with Mr. Francisco Castro, Odin now owns or controls 8520 ha of mineral rights and 300 ha (approx.) of surface rights to land in the Greater Cangrejos area.

Mr. Noone’s appointment coincides with the return of our long term geological consultant, Mr. Mike Potter, to both our Ecuador concessions, between end November and mid December. Mike Potter and Dan Noone will work together again to prepare up to 2 separate concurrent drill programs utilising the 4 teams of geologists we now have working in the field on both the two main projects.

Odin will file a map on Sedar to show shareholders the current picture of Odin's mineral rights and land concessions after latest field entry including soil sample results once received."

Odin Mining & Exploration Ltd. is listed on the TSX Venture Exchange (symbol ODN).

*" Stephen W C Stow "*

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President

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this news release.*

*Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the corporation's periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The company does not assume the obligation to update any forward-looking statement.*