

News Release

PLATEADO – SEVEN NEW TITLES ISSUED

Vancouver, BC – November 23, 2004: Odin Mining and Exploration Limited (“Odin”) announces that the Ecuadorian Ministry of Mines have issued the titles for seven new concessions covering 7,356 hectares in the southern part of its regional Plateado project in south-eastern Ecuador on the border with Peru. These titles are currently being transferred into the name of Prominas S.A., Odin’s 100% owned Ecuadorian subsidiary that operates the project.

The current status of the concessions within the project area is summarized in the following table.

	titles		applications	
	number	hectares	number	hectares
PLATEADO SOUTH	7	7,356	1	5,000
PLATEADO CENTRAL	nil	nil	15	50,600
PLATEADO NORTH	7	19,845	nil	nil

Odin began work on the project in the early 1990’s. An area of about 150,000 hectares was covered by reconnaissance level stream sediment sampling and geological mapping. This work was started by Odin and continued by Cambior, who joint ventured the project with Odin in 1997/98 but left without retaining any residual interest. As part of the regional work, Cambior also carried out a helicopter-borne, magnetic and radiometric survey over much of the area.

The northern part of the project area is considered prospective for the discovery of porphyry-style Cu-Mo-Au systems developed within the granodioritic, Zamora batholith. In contrast, the southern part of the area is considered prospective for the discovery of epithermal Au systems hosted by andesites of the Misahualli Formation.

Following the recommencement of fieldwork at Los Planes in the southern part of the project area earlier this year, Odin re-examined the regional data with a view to rationalizing its concession holding.

In the Plateado South area the seven new concessions cover the areas where the results of the regional work indicate a high prospectivity for the discovery of epithermal-type gold mineralization. Another seven applications have been discontinued – these covered 26,025 hectares of ground now considered to be of relatively low prospectivity.

In the North Plateado area, the seven titles issued in June 2002 cover the porphyry-style targets located at Las Orquideas (Cu-Mo), at Shamataka North (Cu) and Shamataka South (Au). Reconnaissance results from Central Plateado are still under review.

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

“ *Stephen W C Stow* ”

Stephen W C Stow
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.