

News Release

PLATEADO - RESULTS FROM LOS PLANES

Vancouver, BC – November 25, 2004: Odin Mining and Exploration Limited (“Odin”) is pleased to announce that starting in June this year Odin soil sampled, geologically mapped and rock sampled two cut grids at Los Planes the southernmost target within its regional scale Plateado project area in south-eastern Ecuador.

These grids were sited to test a NNE trending, 4000 m x 700 m (approx. 300 hectare), +15 ppb Au soil anomaly, interpreted from the results of reconnaissance ridge and spur soil sampling carried out in 1997 by Cambior, Odin’s joint venture partner in the project at the time.

This large anomaly contains several, abandoned, artisanal gold workings where narrow quartz veins hosted by andesites of the Misahualli Formation have given localized, spot grades of up to 105 g/t gold. Such values indicate a potential for the discovery of bonanza grade, low sulphidation quartz veins.

The low sulphidation vein style of mineralisation targeted at Los Planes is similar to that seen at Meridian’s El Penon Mine in Chile, and Newmont’s Ken Snyder Mine in Nevada, both plus million ounce, low-cost producers. Odin has the potential to rapidly locate drill targets at Los Planes particularly with the use of ground magnetics and induced polarization geophysical surveys.

The next program at Los Planes will include soil sampling, geological mapping and rock sampling in the area between the two grids to close out the anomalies to the north and south, with the objective of locating higher-grade outcrops. Pending positive results from this program a ground geophysics program over selected target zones will follow.

The Plateado project area runs for about 100 km in a NNE direction adjacent to the Peruvian border in south-eastern Ecuador. In the south the area is considered prospective for epithermal-style Au mineralization within the andesites of the Misahualli Formation of Jurassic age whereas in the north it is considered prospective for porphyry-style, Cu-Mo-Au mineralization within the granodioritic Zamora batholith, also of Jurassic age.

Dan Noone, a qualified person within the definition of that term in NI 43-101 of the Canadian securities administration, has reviewed the technical information contained in this report.

The preliminary report on the Los Planes project will be posted on Odin's website as soon as the electronic version has arrived from Ecuador.

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.