



NEWS RELEASE

PLATEADO – MORE ROCK RESULTS FROM LOS PLANES

Vancouver, BC – November 27, 2007: Odin Mining and Exploration Limited (“Odin”) is pleased to announce the second set of results from the programme of rock sampling and geological mapping along cleaned out stream courses in the Los Planes prospect. This work was carried out as part of the follow-up to the “top-of-bedrock” soil-sampling programme completed earlier in the year.

The Los Planes prospect is located in the extreme southeast corner of Ecuador on the border with Peru. The property lies 20 km southeast of Zumba, the nearest town (pop. 1000) and 110 km south-southeast of Loja, the nearest city (pop. 120,000). It is the most southerly target within Odin’s South Plateado project area, and Odin is evaluating a NNE trending, 4000m x 700 m (approx 300 ha), + 15 ppb Au soil anomaly, interpreted from the results of reconnaissance ridge and spur sampling carried out in 1997 by Cambior, Odin’s joint venture partner in the Plateado project at the time.

Two hundred and thirty eight new rock sample results have now been received. The current sampling has added an extension of approximately 800 m by 150 m to the southern limit of the 500 m x 500 m Los Planes North anomaly as defined previously (Appendix 1). One hundred and ninety two results came from within the Los Planes North anomaly and its new southern extension (Table 1). The other 46 results came from the Los Planes Central area between northings 9456700 and 9455700. All rock samples were analysed for gold by fire assay with a 30 gm charge and for 29 other elements by ICP-ES after an aqua regia leach by ACME Analytical Services in Vancouver.

	<u>Mean</u>			<u>Min</u>			<u>Max</u>		
	2004	2007		2004	2007		2004	2007	
		May	Nov		May	Nov		May	Nov
<u>QUARTZ VEINS</u>									
<i>number of samples</i>	16	31	48						
Au (g/t)	1.0	2.1	0.9	0.1	0.1	0.02	5.5	10.0 (cut)	10.0 (cut)
Ag (g/t)	1.5	2.3	1.9	0.1	<0.3	<0.3	4.7	10.0 (cut)	9.7
As ppm	1600	1900	1300	200	71	7	5100	8700	>10000
<u>ALTERED WALLROCK</u>									
<i>number of samples</i>	34	67	144						
Au (g/t)	0.3	0.3	0.4	0.01	<0.01	<0.01	1.2	1.4	7.3
Ag (g/t)	0.5	0.6	1.0	0.1	<0.3	<0.3	2.3	3.4	5.9
As ppm	840	880	820	130	80	4	2200	3300	5100

Table 1: Summary of rock sample results from the Los Planes North

The average of the new gold values for quartz veins (and silicified zones) from the Los Planes North anomaly and its newly recognised southern extension has returned to the value obtained in 2004 compared to the higher value obtained in May this year. The averages of the values for Ag and As remain broadly comparable for each set of data from the quartz veins, as do the averages for Au, Ag and As for the three sets of data for the altered wallrock samples.

Sampling at nine different contour levels between the Floro and Abrevadero sites in the Los Planes North anomaly (Appendix 1) indicates that at this location hydrothermal alteration with anomalous gold values (<0.1 g/t Au) probably extends continuously over a plan area of about 200 m x 50 m and over a vertical interval of about 100 m. This area is likely to be the first site considered for drilling at Los Planes with the objective of testing whether the relatively weak, quartz veinlet and disseminated mineralisation seen at surface is a reflection of geochemical leakage from a more substantial body mineralisation at depth.

The new rock sample results from the Central Los Planes area are summarized in Table 2.

	Mean	Min	Max
	Nov 2007	Nov 2007	Nov 2007
<u>QUARTZ VEINS</u>			
<i>number of samples</i>	4		
Au (g/t)	0.4	0.08	0.9
Ag (g/t)	1.1	<0.3	2.0
As ppm	900	60	1400
<u>ALTERED WALLROCK</u>			
<i>number of samples</i>	42		
Au (g/t)	0.2	<0.01	1.7
Ag (g/t)	1.0	<0.3	6.4
As ppm	440	4	2400

Table 2: Summary of rock sample results from the Los Planes Central

These results indicate that bedrock mineralisation and hydrothermal alteration do exist in this area, especially at the La Vertiente and Wilmer sites (Appendix 1). Consequently, it is proposed to cut and sample the intermediate lines here, thereby tightening the grid to 160 m x 10 m from 320 m x 10 m.

Following the agreement reached with Mr Castro over his concessions adjacent to Cangrejos (see news releases of May 08, 2007, and October 29, 2007), Odin reassigned all its field crews to Cangrejos. Consequently, fieldwork at Los Planes is temporarily suspended until the initial, high priority work on and around Mr Castro's concessions is completed.

Odin has now received and reported on all the rock sample results from this phase of work at Los Planes. However, the results of 110 new stream sediment results are still being plotted and these will be presented as soon as the interpretation is complete.

Encom Technology Pty Ltd of Australia ("Encom") is still endeavouring to obtain acceptably cloud-free, high resolution, QuickBird satellite imagery over Los Planes. All the numerous satellite passes made to date have yielded cloud covered images. Consequently, the completion of Encom's work is delayed until weather conditions finally permit the capture of imagery of acceptable cloud-free quality.

Mr Michael Potter, BA, MSc, MBA, MIMMM, MAusIMM, CSci, CEng, 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 and accepts responsibility for its contents.

Stephen Stow, President of Odin, adds as follows:

“The Company welcomes the fact that work at Los Planes in South Plateado has progressed to the stage where we can begin to identify potential drill targets. Once identified, and given favourable market conditions, a program can be instituted as early as Q3, 2008 after our ongoing environmental impact studies are finished and filed.

In the interim we are focusing on recent positive field progress at Greater Cangrejos. One of Odin’s Directors will join our senior geologists next week on our recent increased concessions at Greater Cangrejos. They will then jointly recommend a near term plan to identify drill targets at Greater Cangrejos.

We expect to be in a position to release further data and plans by December 20, 2007.”

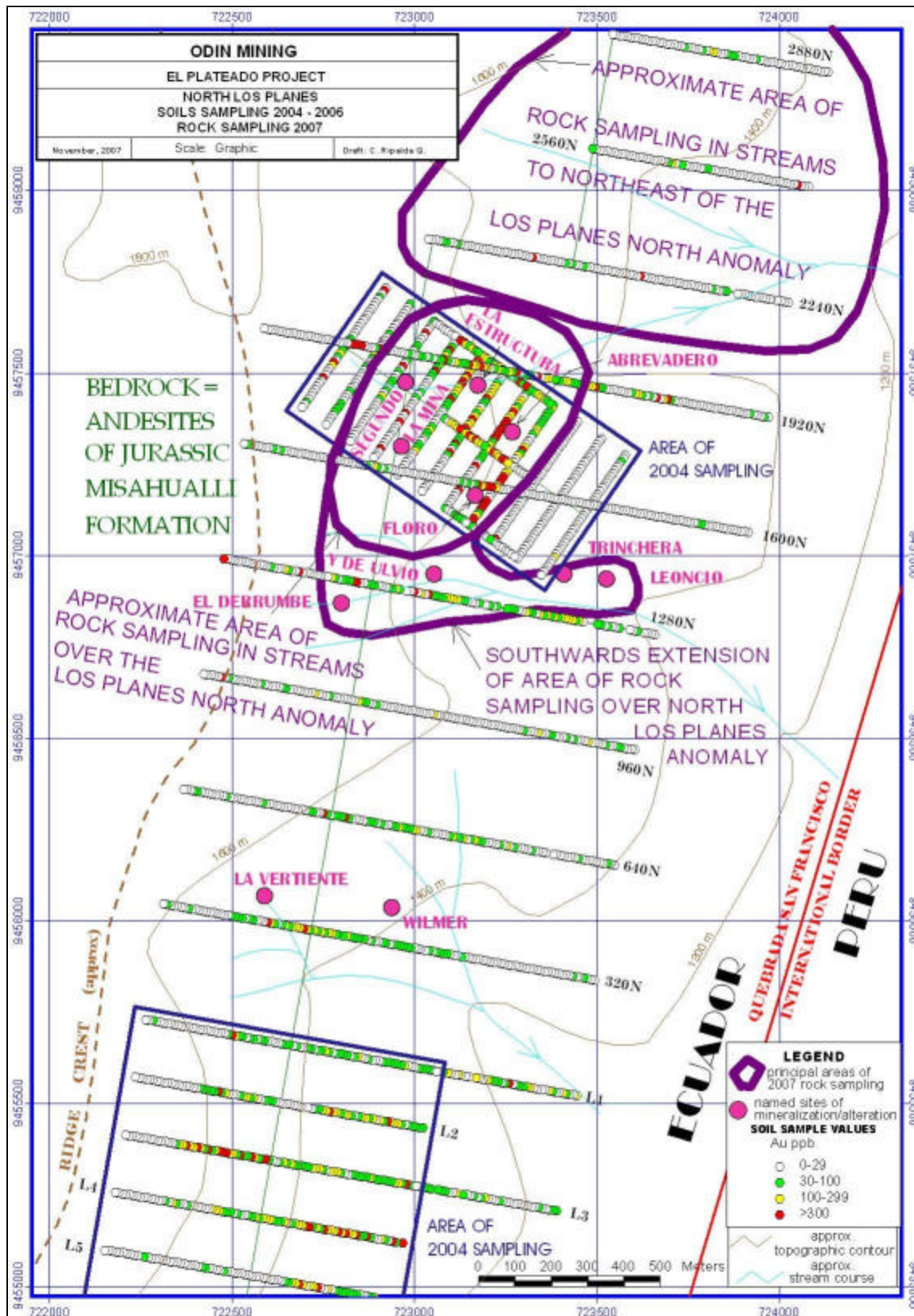
Odin Mining & Exploration Ltd. is listed on the TSX Venture Exchange (symbol ODN).

“ *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.



Appendix 1: Los Planes – areas of the 2007 rock results relative to the 2004-2006 gold soil results