



NEWS RELEASE

ODIN MINING AND EXPLORATION LTD. ANNOUNCES

INCREASE IN PRIVATE PLACEMENT OF SHARES

Vancouver BC, August 14, 2012 – Further to the announcement of July 11, 2012, Odin Mining and Exploration Ltd. (TSXV: ODN) (“Odin”) confirms that the announced non-brokered private placement (the “Offering”) is increased to up to 22,500,000 (Twenty Two Million Five Hundred Thousand) shares at the original price of C\$0.10 per share, to raise aggregate gross proceeds to Odin of up to C\$2,250,000 (up to Canadian Two Million Two Hundred Fifty Thousand Dollars).

The securities issued under the Offering will be subject to a four month hold period under applicable Canadian securities laws. The Offering is subject to TSX regulatory approval. Gross proceeds from the Offering will be used by Odin to conduct work programs on the Company’s properties in Ecuador in the absolute discretion of Odin’s Board, in those concession areas in South Western in Ecuador known as “Greater Cangrejos”, and for general corporate and working capital purposes.

No finders fee is payable.

For further information please contact: Stephen Stow, President and CEO or Daniel Noone, Director, responsible for the exploration program, at 604-888-4505.

“ Stephen W.C. Stow ”

Stephen W.C. Stow
President

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Actual results or developments may differ materially from those in forward-looking statements.

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