NEWS RELEASE

FURTHER DRILLING RESULTS FROM CASIQUE TARGETS

AT GREATER CANGREJOS

Vancouver, BC – June 19, 2012: Odin Mining and Exploration Limited ("Odin") is pleased to announce analytical results from a further six (6) diamond drill holes completed on the Casique target of its Greater Cangrejos property in southwest Ecuador.

The project is located about 30 km from the city of Machala and about 40 km from the port of Puerto Bolivar.

The completion of the last of these six holes on April 5, 2012 concluded Phase 1 of Odin's diamond drilling on the Greater Cangrejos property.

Highlights of the drilling include:

- 2 m @ 14.2 g/t Au & 0.24% Cu from 218 m in hole C12-45
- 2 m @ 8.56 g/t Au & 0.00% Cu from 144 m in hole C12-41
- 68 m @ 0.60 g/t Au & 0.02% Cu from 216 m in hole C12-44

The Casique target is a distinctly separate location from the Trinchera-Paloma target, where Odin drilled its first 4 diamond drill holes (C11-30 to C11-33) of the present campaign (see news release January 26, 2012).

The Casique target lies approximately 1.5 km northeast of Trinchera-Paloma (Figure 1) and at a surface elevation generally 300-400 m higher.

Tables 1 and 2 list all intersections with at least 0.3 g/t Au. Figure 2 plots a map with these intersections in relation to the gold results from the top-of-bedrock, deep soil sampling results and the interpreted surface traces of the main lineaments.

As expected, the results from these five (5) new holes (C12-41 to C12-46) show a similar distribution of values to those in the previous seven (7) holes (C12-34 to C12-40) from the Casique target (see news release April 4, 2012).

In contrast to the +100 m zones of pervasive disseminated mineralization found at Trinchera-Paloma, the mineralization at Casique tends to be more sharply defined with relatively narrow, but locally higher grade (5 - >10 g/t Au), zones related to faults and fracture zones within silicified diorite wall rock and hydrothermal breccias.

Where such narrow zones come into close proximity, there is still scope for development of wider zones of mineralization such as in hole C12-44 where the intersection of 68 m at 0.60 g/t Au reported above was generated by combining the 30 m at 0.58 g/t Au from 216 m with the 32 m at 0.71 g/t Au from 252 m (Table 2) with the intervening 6 m of barren (0.15 g/t Au & 0.01% Cu) ground from 246m.

The distribution of the >0.3 g/t Au intersections seen to date suggests that the mineralization at Casique is discontinuous and lacking in enough indications of high grade material (>10 g/t Au) to warrant additional work on its own at this stage.

The apparently erratic distribution of gold values combined with the widespread silicification seems to indicate that mineralization at Casique may represent leakage from a porphyry source at depth. Consequently, much deeper drilling than that attempted to date may yield intersections comparable to those seem in the Trinchera-Paloma area.

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Odin's plans to initiate Phase 2 diamond drilling program later in the year, subject to approvals of the part of the Ministry of Non Renewable Resources in Ecuador responsible for overseeing all exploration mining.

In that next round of drilling, Odin proposes to return to the Trinchera-Paloma area to test the continuity to depth of the +100 m widths of porphyry-style mineralization already intersected in the Newmont holes drilled in 1999 and 2000, confirmed in Odin's own holes (C11-30 to C11-33) drilled towards the end of 2011.

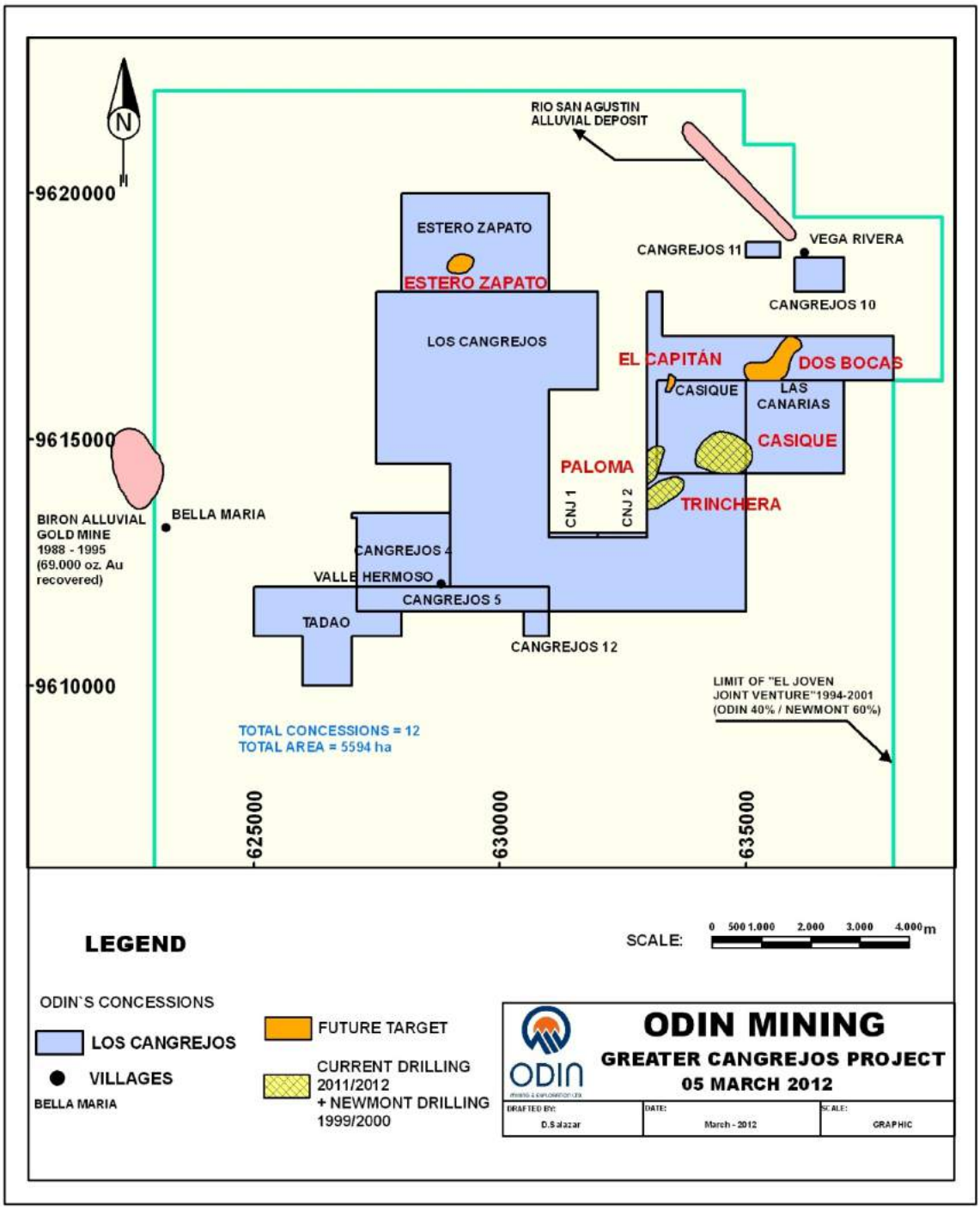

Figure 1: Greater Cangrejos – Concessions and Targets

From (m)	To (m)	Advance (m)	Au (g/t)	Cu (%)	Notes
C12-41					
62	**64**	**2**	**4.22**	**0.10**	Silicified diorite + fault zone
94	**96**	**2**	**1.09**	**0.00**	Silicified diorite
100	**118**	**18**	**0.96**	**0.02**	Hydrothermal breccia + silicified diorite
Including 108	*110*	2	2.00	0.07	
136	**138**	**2**	**0.31**	**0.00**	Silicified hydrothermal breccia
140	**142**	**2**	**0.31**	**0.00**	Silicified hydrothermal breccia
144	**146**	**2**	**8.56**	**0.00**	Silicified hydrothermal breccia
152	**154**	**2**	**1.05**	**0.01**	Silicified hydrothermal breccia
166	**178**	**12**	**1.09**	**0.14**	Silicified hydrothermal breccia
186	**188**	**2**	**0.64**	**0.07**	Silicified hydrothermal breccia
218	**220**	**2**	**0.59**	**0.05**	Silicified hydrothermal breccia
End of hole = 283.0 m					
C12-42					
0	**4**	**4**	**1.03**	**0.00**	Colluvium
12	**14**	**2**	**0.38**	**0.03**	Silicified diorite – partially weathered
110	**112**	**2**	**0.86**	**0.05**	Hydrothermal breccias
204.3	**208**	**3.7**	**1.74**	**0.02**	Fault zone in diorite
220	**222**	**2**	**0.50**	**0.00**	Silicified diorite
224	**226**	**2**	**0.84**	**0.01**	Silicified diorite
232	**234**	**2**	**0.50**	**0.00**	Silicified diorite
End of hole = 252.4 m					
C12-43					
0	**4**	**4**	**0.33**	**0.00**	Colluvium
12	**16**	**4**	**0.49**	**0.00**	Colluvium + weathered diorite
20	**28**	**8**	**2.64**	**0.01**	Weathered diorite
36	**38**	**2**	**0.54**	**0.01**	Weathered diorite
End hole = 254.5 m					

(Nb. The structure is too poorly known at this stage to allow estimation of the true intersection thicknesses)

Table 1: Analytical Results – Holes C12-41, 42, 43

Core recovery in the hard bedrock was generally good at 95-100%. However, in the weathered zone core recovery was usually much poorer (often in the range 25% - 75%).

All core was cut in half – with a knife for the soft clays of the weathered zone and with a diamond saw for the hard rock at depth.

One half of the core was archived for later reference and the other half sampled over 2 m intervals as standard, except within the weathered zone where the sample intervals had to be fitted to the poorer recoveries.

The samples were crushed in their entirety to less than 2 mm by LAC y Associados Cia. Ltda. in Cuenca, Ecuador, and a 1 kg sub-sample of chips split out and pulverized. A 150 gm split of the pulp was sent to Acme Analytical Laboratories (Vancouver) Ltd. in Canada for analysis for Au by 30 g fire assay with a ICP-ES finish and for 36 multi-elements, including Cu, by ICP-ES with a hot (95°) aqua regia leach of a 0.5 gm aliquot.

From (m)	To (m)	Advance (m)	Au (g/t)	Cu (%)	Notes
C12-44					
0	**10**	**10**	**0.63**	**0.02**	Colluvium
22	**24**	**2**	**0.49**	**0.01**	Weathered microdiorite
32	**52**	**20**	**0.82**	**0.03**	Silicified diorite – partially weathered
Including 46	*50*	4	1.80	0.02	
166	**172**	**6**	**0.31**	**0.03**	Silicified diorite
184	**190**	**6**	**0.32**	**0.04**	Silicified diorite
194	**202**	**8**	**0.48**	**0.04**	Silicified diorite – banded
216	**246**	**30**	**0.58**	**0.02**	Silicified diorite + fault zones + breccias
252	**284**	**32**	**0.71**	**0.02**	Silicified diorite + local breccias
Including 260	*262*	2	2.00	0.05	
End hole = 352.0 m					
C12-45					
62	**64**	**2**	**0.86**	**0.03**	Silicified diorite
82	**84**	**2**	**1.99**	**0.00**	Silicified diorite + fault zone
134	**136**	**2**	**2.38**	**0.21**	Quartz-tourmaline vein
144	**146**	**2**	**0.33**	**0.00**	Quartz tourmaline vein in silicified diorite
218	**220**	**2**	**14.2**	**0.24**	Tourmaline vein in silicified diorite
226	**230**	**4**	**0.50**	**0.00**	Silicified diorite + fault zone
End hole = 241.8 m					
C12-46					
106	**108**	**2**	**4.50**	**0.02**	Tourmaline vein in silicified diorite
End hole = 150.0 m					

(Nb. The structure is too poorly known at this stage to allow estimation of the true intersection thicknesses)

Table 2: Analytical Results – Holes C12-44, 45, 46

In addition to the laboratories own programme of analysis of standards, blanks, and pulp duplicates, Odin submitted its own standards (supplied by Rocklabs, New Zealand), blanks and duplicates of rock chips. The results of the quality control are considered satisfactory.

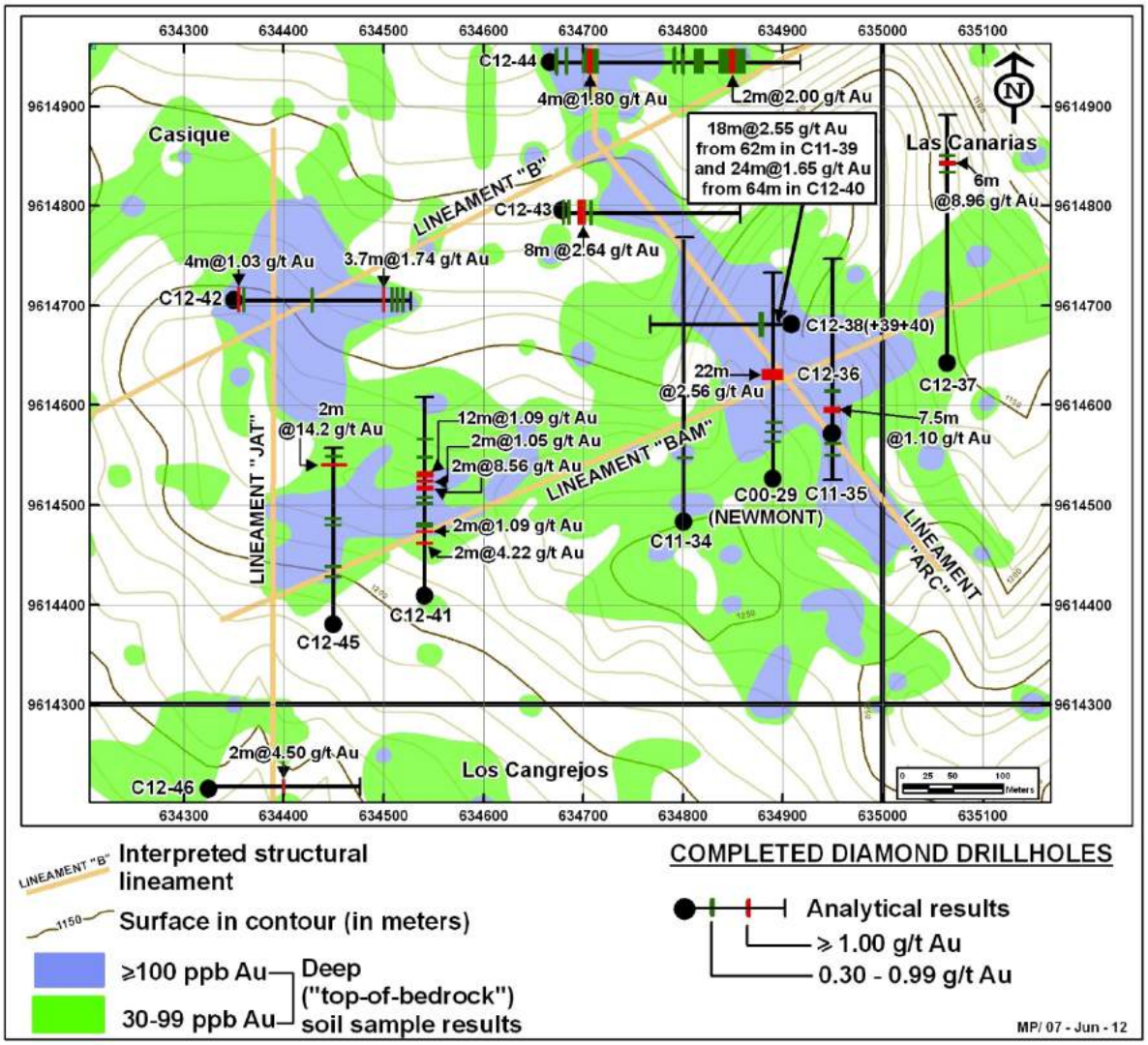

Figure 2: Plan of Diamond Drill Intersections to Date in Casique Target Area

The technical part of this press release is based on data prepared by Mike Potter, MSc, MIMMM, an independent mineral exploration consultant.

This was reviewed and approved by Dan Noone, a member of AIG and Director of the Company, as the Qualified Person in accordance with the requirements of NI 43-101.

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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