

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 3, 2015) - [Odin Mining and Exploration Ltd.](#) (TSX VENTURE:ODN) is pleased to announce that it has received positive results from the initial metallurgical testing program conducted on its 100% owned Cangrejos gold/copper project located in southern Ecuador. Test results demonstrate that the mineralized material can be processed by conventional industrial techniques.

Flotation, combined with gravity and cyanidation, can be used to recover 83% of the gold. Flotation produces a saleable copper/gold concentrate with recovery of 83% of the copper and 69% of the gold. Cyanidation of gravity concentrates and flotation cleaner scavenger tails recovered in doré increases gold recovery by 14%, resulting in a total gold recovery of 83%. Alternatively, whole-ore cyanidation can be used to process the mineralized materials and recover 92% of the gold and 36% of the silver in doré, but no base metals are recovered.

The test work was performed at C.H. Plenge & CIA. S.A. in Lima, Peru and conducted on four individual composites and a Master Composite. The four individual composites were prepared using 870 kilograms of halved drill core collected from seven different drill holes and represented high grade and low grade mineralized materials from the Cangrejos deposit.

The Master Composite contained 0.13% copper, 0.8 grams/tonne gold, 0.5 grams/tonne silver and 37 ppm molybdenum. The copper/gold concentrate produced from the Master Composite contained 83% of the copper, 69% of the gold, 57% of the silver and 72% of the molybdenum. The concentrate assayed 22% copper, 109 grams/tonne gold, 59 grams/tonne silver and 0.53% molybdenum. Deleterious elements identified in the concentrate are below penalty levels, except for fluorine which may be at the penalty level for some smelters. Molybdenum levels in the concentrate are high enough to warrant future testing to determine if a separate molybdenum concentrate can be produced.

Recommended future testing includes finer grinding of rougher concentrates to increase concentrate grade, optimizing gravity concentration to improve gold recovery, additional lock cycle flotation tests, flotation of a separate molybdenum concentrate and carbon-in-leach (CIL) cyanidation to improve Au recovery.

Nelson King, SME Registered Member and Metallurgical Consultant to Odin, is a Qualified Person as defined by NI 43-101 for the Cangrejos Project. Mr. King has assisted Odin in the development and direction of the metallurgical testing program for the Cangrejos Project, has visited C.H. Plenge & CIA S.A. in Lima to observe the testing program, and has reviewed and approved the content of this press release.

Odin Mining & Exploration Ltd

Marshall Koval, President & CEO

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