

Moydow Announces Special Distribution

Friday, December 12, 2003

TORONTO, ONTARIO -- Moydow Mines International Inc. ("Moydow") announced today that the Moydow Board of Directors have declared a distribution of CDN\$1.25 per common share, comprising a return of capital of CDN\$1.15 per common share and a special dividend of CDN\$0.10 per common share. The distribution is payable January 6, 2004 to holders of common shares of record December 23, 2003.

Moydow is engaged in the acquisition, exploration and development of precious metals properties worldwide. Exploration continues on the True Grit project in Newfoundland. Given the strong success of Moydow in Ghana, Moydow will reactivate exploration at Kanyankaw and Hwidiem. The Hwidiem property is adjacent to the Ntoroso project and is less than 3 kilometres from the Zone E deposit.

Corporation information is available on Moydow's website www.moydow.com. Moydow is listed on the Toronto Stock Exchange under the symbol "MOY".

FOR FURTHER INFORMATION PLEASE CONTACT:

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