



FOR IMMEDIATE RELEASE

July 27, 2004

Drilling at Kanyankaw in Ghana

Toronto, July 27, 2004: Moydow Mines International Inc ("Moydow") is pleased to announce the results of a recent drilling campaign which was undertaken at Kanyankaw.

The Kanyankaw Property is located in south central Ghana approximately 50 kilometers north of the seaport of Takoradi. The licence area is 91 square kilometers. Travel time from Accra to the property is about four hours via a good network of asphalt roads. The main road from Takoradi to the gold mines of Teberebie and Tarkwa, located approximately 30 kilometers to the north, traverses the licence area.

In 2000, Moydow and its joint venture partner Glencar Mining split the original property into two licences. Moydow holds the eastern half which contains the old workings at Kanyankaw and Glencar holds the western half which contains the old workings at Asheba. Each party has back-in rights to the other party's property. Placer mining has been ongoing by the local people for about 100 years. A previous drilling program tested several geochemical anomalies and returned mineralized intersections from several drill holes. Moydow completed a landform and regolith study in 2001 and identified several targets which warrant further testing.

The licence area is underlain chiefly by Upper Birimian greenstones and intruded by small stocks and dykes of hornblende granodiorite. Slicing through the rock pile is a series of north-northeast trending fractures with associated minor splays. All recorded past production has come from the minor splays. To date only minimal exploration has been conducted over the major lineaments that characteristically occupy the low ground in fault-controlled valleys. Where these major lineaments cross slightly more elevated terrain their trace is coincident with a trail of sericitically altered granodiorite dykes which show patchy gold-bearing quartz stockworks.

Drilling consisted of 28 holes for a total of 1,938 meters. Results are shown on the attached table. A full list of drill holes, intersections and a location map are available on the Company's website. Pontil Minerex of Accra, Ghana conducted the drilling and assays were done by SGS of Tarkwa, Ghana. Moydow personnel supervised the fieldwork. M. Power, P. Eng., is the qualified person, as per National Instrument 43-101.

Mr Kiernan, Chief Executive Officer, said. "It is proving very difficult to secure drilling rigs at this time in Ghana. In spite of this we have been able to drill a limited campaign at Kanyankaw. The results confirm our view that the Kanyankaw area is one of the most prospective in Ghana." Follow up drilling will be resumed shortly.

We have now also secured a drill rig to begin drilling shortly on the Hwidem property where the initial program is to drill about 300 short holes to sample the bedrock. Upon completion of this program, a deeper drilling campaign will commence. The Hwidem property is adjacent to the Ntoroso project

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and is less than 3 kilometers from the E-Zone deposit which forms part of the Newmont owned Ahafo belt.

Moydow is engaged in the acquisition, exploration and development of precious metals properties worldwide. The third phase of drilling has recently being completed on the True Grit project in Newfoundland and results are being compiled.

Corporate 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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Drill Results for Kanyankaw

Hole No.	East	North	Elevation	Depth, meters	Azi,mag	Angle	From	To	Metres	Gold ppm	
KRC12	06297	58526	190	75	130	45	57	59	2	3.26	
KRC13	06353	58508	192	75	130	45	71	73	2	1.58	
KRC15	06425	58454	175	75	130	45	55	57	2	4.80	
KRC16	06483	58407	195	75	130	45	25	27	2	8.14	
KRC17	06521	58382	196	75	130	45	23	25	2	4.47	
KRC17							65	67	2	1.83	
KRC18	06560	58351	198	75	130	45	68	70	2	4.24	
KRC19	06739	58587	140	64	140	50	1	22	21	3.96	
KRC19							incl	1	8	7	3.84
KRC19							incl	16	22	6	8.72
KRC19							36	38	2	4.34	
KRC19							54	56	2	2.67	
KRC20	06736	58587	140	52	320	60	0	6	6	8.70	
KRC20							incl	0	2	2	4.40
KRC20							2	4	2	12.00	
KRC20							4	6	2	9.70	
KRC21	06825	57916	191	75	127	45	31	33	2	2.83	
KRC21							51	53	2	18.25	

KRC23	06917	57862	186	75	127	45		41	43	2	3.26
KRC23								53	55	2	1.44
KRC24	06964	57836	185	75	127	45		5	7	2	1.15
KRC24								21	23	2	1.52
KRC24								39	41	2	9.59
KRC25	07014	57826	181	75	127	45		0	1	1	1.02
KRC25								15	17	2	5.31
KRC25								23	25	2	1.10
KRC26	07056	57796	175	75	127	45		37	41	4	2.23
KRC26							incl	37	39	2	2.44
KRC26								39	41	2	2.01
KRC27	07120	57788	176	75	127	45		0	1	1	1.73
KRC27								7	9	2	2.44
KRC27								9	11	2	1.10
KRC28	07183	57737	175	75	127	45		0	1	1	0.99
KRC28								1	3	2	0.86
KRC28								49	51	2	1.13
KRC29	07228	57706	173	5	127	45		1	5	4	1.20
KRC29							incl	1	3	2	1.10
KRC29								3	5	2	1.29
KRC30	07269	57688	165	10	127	60		0	2	2	0.94
KRC34	07239	57717	173	30	127	45		10	14	4	2.14
KRC34							incl	10	12	2	1.60
KRC34								12	14	2	2.69
KRC35	06741	58589	140	90	320	60		2	4	2	1.57
KRC35								66	68	2	2.24
KRC36	07256	57723	172	123	127	45		71	75	4	2.82
KRC36							incl	71	73	2	2.57
KRC36								73	75	2	3.07

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