



FOR IMMEDIATE RELEASE

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## Drilling Recommences in Newfoundland

**Toronto, November 1, 2004:** Brian Kiernan, President and Chief Executive of Moydow Mines International Inc announced today that drilling has recommenced at the Company's True Grit project in south central Newfoundland.

The True Grit project is a joint venture between Moydow and Cornerstone Capital Resources. Moydow has the option to earn up to an 80% interest in the project and is the operator.

Previous drilling campaigns have outlined extensive intrusion related gold mineralisation with features similar to other Late-Paleozoic intrusion related gold systems worldwide.

During this drilling program, a total of 2000 meters will be drilled in a series of deep holes (up to 500 meters). The target of this phase of drilling is the down dip potential of a broad sheath of intensive low-grade mineralization which was outlined in previous drilling campaigns.

The new drilling campaign will be conducted by New Valley Drilling of Springdale, Newfoundland.

The results of this phase of drilling are expected to be received approximately three weeks after the completion of the drilling.

Moydow Mines is engaged in the exploration, acquisition and development of precious metals worldwide. Corporate information is available on the company's website [www.moydow.com](http://www.moydow.com). Moydow is listed on the Toronto Stock Exchange under the symbol 'MOY'.

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'Signed'

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