



Moydow Announces Closing of Financing

FOR IMMEDIATE RELEASE

September 5, 2006

Toronto, Ontario: Moydow Mines International Inc. (“the Company”) announces that it has closed a private placement for a total of CDN\$1,395,150 and has issued a total of 7,655,143 common shares of the Company at a price of Cdn\$0.18225 per share. Of this total, 3,062,057 have been issued to parties at non-arm’s length to the Company and 4,593,086 have issued to parties at arm’s length to the Company.

The proceeds of the financing will be used to advance the Company’s projects in Ghana, Sierra Leone and Angola and for general corporate purposes.

The Company is engaged in the acquisition, exploration and development of mineral properties worldwide. Corporate information is available on the Company’s website www.moydow.com The Company is listed on the Toronto Stock Exchange and the Alternative Investment Market (AIM) of the London Stock Exchange under the symbol “MOY”. For further information please contact Michael Power, Vice President, Corporate Development at 416-703-3751.

On behalf of the Board of Directors

“Signed”

Brian Kiernan, President and Chief Executive Officer