



Moydow Announces Closing of Financing

FOR IMMEDIATE RELEASE

June 22, 2007

Toronto, Ontario: Moydow Mines International Inc. (“the Company”) announces that on June 18, 2007 it closed a private placement for a total of CDN\$1,750,000 and has issued a total of 8,750,000 common shares of the Company at a price of CDN\$0.20 per share.

The proceeds of the financing will be used to advance the Company’s projects in Angola, Ghana and Sierra Leone and for general corporate purposes. CDN\$615,000 of the proceeds was used to repay loans made to the Company by Pontil Minerex Limited, a company controlled by certain insiders of the Company.

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