



## Moydow Mines To Drill Diamond Licence in Angola

**For Immediate Release**

**July 26, 2007**

**Toronto, Canada :** Brian Kiernan, President and CEO of Moydow Mines International Inc. (“the Company”) today announced that the Company is to commence drilling on the Dala kimberlite licence in Angola. A drill rig and associated equipment for the programme have landed in Angola and are currently being mobilized to the property. A contract for 5,000 metres has been signed with an option to drill an additional 5,000 metres. The programme envisages core drilling to an average depth of 120 metres using both HQ and NQ size core. These core sizes, 2.5 inches and 1.9 inches in diameter, respectively, will result in a sample big enough to assess the diamond potential.

The Dala licence comprises some 3000 square kilometres and is located in the Lunda Sul province of north-eastern Angola, immediately adjacent to the city of Saurimo. The licence is bordered both to the west and east by the BHP/Petra Diamonds’ Alto Cuilo and Muriege diamond properties, respectively, and is 40 kilometres south of the Catoca Mine, the world’s fourth largest producing kimberlite diamond mine.

The Company has been active in Angola since 2004 when it initially obtained the rights to exploit alluvial diamonds on the Dala licence and subsequently obtained the rights to explore for kimberlitic diamonds on the property. During the course of alluvial exploration, the Company encountered mounting evidence of the existence of kimberlitic bodies within the licence area. In September 2005, the Company flew an aeromagnetic survey of the licence area which identified several significant magnetic anomalies that are considered very prospective. In a follow-up to the airborne magnetic survey, in 2006 and 2007, 102 grids, each approximately one square kilometre, were covered by ground magnetic surveys. These have been interpreted by diamond exploration specialists, Scott Hogg & Associates Ltd. of Toronto, Canada. This interpretation resulted in outlining 19 high priority targets and 15 medium priority targets.

Mr Kiernan said: “We are very pleased that since our initial exploratory work in 2004, we are now in a position to start drilling. The licence itself is one of the most prospective areas for kimberlitic diamonds in the whole country. As Moydow Mines have previously announced, the indications are that there is the potential for some very significant kimberlitic bodies on the property.”

Under the terms of the agreement, Moydow Mines and its strategic partner, Concord Minerals LLC will hold a combined 40% interest in the kimberlite licence during the exploration phase with Moydow Mines presently holding a 35% interest in the licence. Endiama will have a 51% interest and the balance will be held by the local Angolan partner, Cimader.

Progress reports on the drilling programme will be released on an on-going basis as results become available.

The Company also holds a 2% net smelter return royalty on a portion of the Newmont owned Ahafo mine in Ghana, which began production in mid-2006. The agreement is that the Company receives the royalty on all recovered ounces of gold and silver produced from the Ntoroso property after the first 1.2 million gold equivalent ounces. To June 30, 2007 a total of 280,000 ounces has been recovered from the Ntoroso property.

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

*“Signed”*  
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