



Moydow Announces Update on Activities

FOR IMMEDIATE RELEASE

February 27, 2008

Toronto, Ontario: Moydow Mines International Inc. (“Moydow” or “the Company”) wishes to provide its shareholders with an update on the Company’s key projects and its royalty on the Ntotoroso Property, which forms part of the Newmont Ahafo Mine in Ghana.

The Ntotoroso Royalty

In 2004, Moydow sold its interest in the Ntotoroso Property for US\$40 million to Newmont Mining Corporation (“Newmont”). As part of the transaction Moydow retained a 2% royalty on any production in excess of 1.2 million ounces of gold from the Ntotoroso Property, which now forms part of the Ahafo Mine of Newmont Ghana Gold Limited. Production at Ahafo commenced in the second quarter of 2006. Since then, over 400,000 ounces of gold have been produced from the Ntotoroso area, leaving less than 800,000 ounces to be mined before the royalty becomes payable. Although Newmont does not disclose reserve figures for the Ntotoroso area separately, the Ntotoroso Property is known to contain in excess of 2.5 million ounces of gold and may possibly have a reserve of as much as 4 million ounces. This means that the royalty may be worth, on a undiscounted basis, in excess of US\$23 million and possibly as much as US\$50 million at current gold prices. Prior to the sale of the property, two deep holes, 200 metres apart, drilled by Moydow to test the depth extension of one of the deposits on the Ntotoroso Property encountered results of 10 grams of gold per tonne over 10 metres (100 gram-metres). Newmont has subsequently encountered intersections in the order of 450 gram-metres at depth on the deposit, pointing towards a large upside potential at depth.

Moydow has recently received unsolicited offers for the royalty which are currently being considered by the management and the Board of Directors.

Dala Diamond Project

Moydow has reached agreement with Concord Minerals LLC (Concord) whereby Concord will sell its interest in the Dala Diamond Project in Angola to Moydow for 4 million common shares of the Company, subject to regulatory requirements.

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.

Moydow has mobilized a drill rig to Angola for a drilling campaign on the Dala project. 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 large core sizes will yield a sample sufficient enough to assess the diamond potential.

Following the acquisition of the Concord interest, Moydow will hold a 40% interest in the kimberlite licence during the exploration phase. Endiama will have a 51% interest and the balance will be held by the local Angolan partner, Cimader.

Moydow is currently negotiating with a major international mining company which has expressed a wish to acquire an interest in the Dala Diamond Project in return for cash, a reimbursement of expenditures and a carried interest to completion of a feasibility study. Although negotiations are at an early stage, this may present a good opportunity for the Company to significantly advance the project and ensure continued participation in this very exciting diamond project.

The Port Loko Bauxite Project

Moydow holds a 50% interest in this project and is currently in negotiations together with its partner, Gondwana Investments, and a third party, to consider development options for the Port Loko deposit. Initial exploration at Port Loko focussed on delineating a higher grade core deposit with a view to shipping washed bauxite ore to an external refining facility for conversion to alumina. The recent rise in the aluminium price has led to an increase in the potential resource base at Port Loko and has further resulted in other production scenarios becoming more viable. The negotiations have involved a major company that is considering a significant investment in processing facilities within Sierra Leone. There is no assurance that these negotiations will result in a successful transaction.

Prospectors & Developers Association of Canada Annual Convention (PDAC)

The Company wishes to invite its shareholders to visit our Booth, Number 2532, at the Investors Exchange at the PDAC International Convention, Trade Show & Investors Exchange at the Metro Toronto Convention Centre, South Building, in Toronto from March 2 to March 5, 2008. Senior management and directors of the Company will be in attendance to discuss the Company's activities.

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 AIM Market of the London Stock Exchange under the symbol "MOY". For further information please contact Michael Power, Vice President, Corporate Development at 416-703-3751 or the Company's NOMAD for AIM, Mr. Anthony Farrell of Davy Stockbrokers at + 353 1 679 63 63.

On behalf of the Board of Directors

"Signed"

Brian Kiernan, President and Chief Executive Officer