

Announcement re Speculation

Moydow Mines International Inc

19 October 2009

Toronto, Ontario:MOYDOW MINES INTERNATIONAL INC. (the "Company") is issuing a press release regarding recent market speculation at the request of market regulation services on behalf of the Toronto Stock Exchange and in compliance with the AIM Rules.

As previously reported, the Company has received unsolicited offers for its 2% net smelter return royalty on the Ntotoroso gold property in Ghana and has appointed Sierra Partners LLC of Denver as financial advisor to consider strategic options to maximize shareholder value and it has held preliminary discussions with third parties expressing an interest in a potential transaction with the Corporation. While such preliminary discussions are ongoing, no assurance can be given that a transaction will be completed.

These alternatives may include but are not limited to strategic alliances, financing opportunities, mergers, acquisitions, a sale of all or part of the business, or such other alternatives that are considered to be in the best interest of the Company's shareholders. There can be no assurance that the strategic review process will be successful and the Company may discontinue the strategic review process at anytime.

The Company further brings to the attention of the market certain information made public by Newmont Mining Corporation. Newmont has made public the fact that it is evaluating the potential of an underground mining operation at its Ahafo Mine in Ghana, a portion of which concerns land over which the Company holds a 2% net smelter return royalty.

More particularly, Newmont has indicated that an underground operation has the potential to expand the reserves and resources of the Subika deposit by between 4 and 7 million ounces.

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

On behalf of the Board of Directors

"Signed" Brian Kiernan,

President and Chief Executive Officer