



9661 South 700 East
Salt Lake City, Utah 84070
USA
(801) 619-9320 Office
(801) 619-1747 Fax
info@geii.com

Avenida Arce y Montevideo
Edificio Montevideo, Piso 4, Of. 1
La Paz, Bolivia
(591-2) 244-4140 Oficina
(591-2) 215-5533 Fax
info@geii.com

Jaimes Freire, 4 Norte
Calle Las Jardineras #16
Santa Cruz de la Sierra, Bolivia
(591-3) 312-1148 Oficina
(591-3) 312-1149 Fax
info@geii.com

FOR IMMEDIATE RELEASE

CONTACT: Sabrina Martinez in Investor Relations: (801) 619-9320

Inspection of the B & C Zone Gold Anomalies by Golden Eagle Director and Geological Consultant

Update of Ongoing Exploration Work

SALT LAKE CITY, UTAH—(BUSINESSWIRE)---June 27, 2006---**Golden Eagle International, Inc. (MYNG, OTCBB)** announced today that Gene Dunham, a Golden Eagle director, and Consulting Geologist Michael H. Biste, Ph.D., visited the Company's gold and copper deposits east of Ascension de Guarayos in eastern Bolivia's Precambrian Shield during the week of June 19-24. They report that a three-month exploration program has begun in order to delineate precisely the area for bulk sampling and the initiation of pilot plant gold production.

The targets are the B and C anomalies that contain deeply laterized gold quartz veins and estimated mineralized material in the range of 1.5 million cubic meters, an estimate that results from a previous sampling campaign overseen by Dr. Biste. The average gold grade is estimated to be between 0.6 to 1.0 gram per cubic meter based on Dr. Biste's previous sampling work and historic data from the nearby Mina Grande, which has mined-out its reserves. The deposits can be mined by economical open pit mining techniques and present important prospects for Golden Eagle to be in pilot production at the conclusion of the initial three-month deposit delineation study.

The objective of the project is the delineation of an eluvial/saprolitic gold resource to feed a gravimetric plant with an initial monthly minimum capacity of 10,000

cubic meters. In parallel Golden Eagle will also evaluate the feasibility of reprocessing gold tailings from the Mina Grande, which Dr. Biste observed during its operational life to have had an inefficient gold liberation and recovery system.

The quartz veins in the B and C Zones are related to major fault zones of the Upper Proterozoic Age that cross-cut older metamorphic volcano-sedimentary rocks of the Guarayos Greenstone Belt. Due to the intense chemical rock alteration since the Miocene Period 20 million years ago, the superficial eluvial laterite is highly enriched in free gold and quartz fragments and forms a several meter thick horizontal layer on top of the underlying primary root mineralization.

Gene Dunham and Dr. Biste also visited the greenstone belts of San Ramon and Concepción/Medio Monte where old historic gold mining areas are reopened again for mining.

“Gold mineralization occurs in quartz veins and associated hydrothermal alteration in fine grained quartzites, with large numbers of gold occurrences throughout the Golden Eagle claims”, stated Gene Dunham, Golden Eagle director. “We are moving forward now to accelerate both the exploration of the Company’s claims and the review of other opportunities in the region.”

Eagle E-mail Alerts: If you are interested in receiving Eagle E-mail Alerts, please e-mail the Company at: eaglealert@geii.com.

Golden Eagle International, Inc. is a gold and copper exploration and mining company located in Salt Lake City, Utah and La Paz and Santa Cruz, Bolivia. The Company is currently focusing its efforts on developing its mining rights on its Buen Futuro gold and copper project (A Zone), and its B and C Zone gold deposits, within its 136,500 acres (213 square miles) in eastern Bolivia’s Precambrian Shield.

The Company highly recommends that you review its disclosures, risk statements, previous press releases, annual reports, quarterly reports and current reports found at its website: www.geii.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS AND RISKS

Some of the statements in this press release are forward-looking statements and are based on an assumed set of economic conditions and courses of action, including: (a) Golden Eagle’s ability to obtain the necessary financing on reasonable terms in light of current social and political conditions in Bolivia; (b) estimates of mineral reserves and future production levels; (c) expectations regarding estimated mine production costs taking into account higher petroleum prices, expected trends in mineral prices, and statements that describe Golden Eagle’s future plans, objectives or goals; (d) uncertainties that result

from actions that may be taken in Bolivia relative to increases in the Complementary Mining Tax, Corporate Income Tax or the amount paid for mining patents [claims fees] in the future; and (d) other risk factors and matters disclosed in Golden Eagle's Securities and Exchange Commission ("SEC") filings which may be accessed at www.sec.gov. There is a significant risk that actual material results will vary from projected results depending on such factors as changes in general economic, social and political conditions in Bolivia and financial markets; changes in gold and copper prices; technological and operational hazards in Golden Eagle's mining and mine development activities; uncertainties inherent in the calculation of mineral reserves, mineral resources and metal recoveries; the timing and availability of financing; governmental and other approvals, and other risk factors listed from time-to-time in Golden Eagle's Form 10-K and its other reports filed with the SEC. The mining projects in Bolivia described in this release, and related evaluations, or in our other disclosures, should not be construed by any means as an indication of the present or future value of the Company or its common stock. Additionally, our plans with respect to the Buen Futuro gold and copper project or our B and C Zone gold deposits should not be construed by any means as an indication of whether we will ever conduct successful mining operations in connection with those projects. Golden Eagle disclaims any responsibility to update forward-looking statements made herein.

###