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Golden Eagle's Pilot Operations Confirming Dimensions of Mineralization on its C Zone Gold Anomaly in Bolivia

SALT LAKE CITY, UTAH—(BUSINESSWIRE)---December 14, 2006---
Golden Eagle International, Inc. (*MYNG*, OTCBB) announced today that its ongoing bulk sampling program and pilot operations on its C Zone gold anomaly in eastern Bolivia are confirming the dimensions of the project's gold mineralization with a view toward potential full scale production.

In addition, the Company announced that it has moved its pilot operations approximately 1 kilometer to a more favorable location with a substantially improved water source. The new location's water supply will allow pilot operations to grow into full scale gold production if the decision to go forward is confirmed by Golden Eagle's current work.

The Company emphasized that these bulk sampling pilot operations are not initially focused on gold production, but rather on the reconfirmation of the gold grades and recoverability determined during the exploration of the last 6 months. The final goal is to confirm operational feasibility for gearing up to full production.

The Company also reported that an additional 900 feet of access roads into sampling sites and other important infrastructure improvements have been completed within the past three weeks.

Dr. Michael Biste, the Company's Chief Consulting Geologist, stated, "I am more than satisfied with the exploration results and confirmations by the pilot operations to

date. Golden Eagle has shown that it can convert a promising soil anomaly on its Precambrian claims into a potentially promising gold resource. Also, the exploration work has demonstrated that the dimensions of the gold mineralization of Zone C are much larger than I originally assumed. Similar results can be expected in the exploration of the B Zone which exhibits very comparable geological characteristics.”

During the past 6 months the Company’s exploration crews have sampled the gold soil anomaly of the C Zone first identified in the 1990s by Dr. Biste. Golden Eagle’s teams carried out 2,100 feet of 4½-inch auger drilling in 196 drill holes and 610 feet of vertical channel sampling in 66 shaft-style exploration pits. The main objective of that work was to determine the dimensions of the eluvial/coluvial gold mineralization and the location of the primary source of the gold.

As a result of that work Golden Eagle has delineated a north-south striking deeply weathered quartz vein zone that extends over a 3,000-foot strike length that remains open to the north and south. The intense tropical weathering of the vein zone created a mushroom-shaped eluvial/coluvial gold mineralization that has proven to extend over the entire strike length and over a width of up to 1,500-feet. The gold occurs in free grains mainly in the fraction of 10 to 100 mesh and less. While nearly every panned sample contained free gold during the exploration phase, 60% of the 262 drill holes and pits gave results of between 100 and 1,400 mg/m³ over an average mineralized thickness of 9 feet. However, the crushing of oversize material of a number of samples taken during exploration demonstrated that a significant quantity of gold is locked in the vein quartz fragments remaining after the weathering process. The treatment of bulk samples in the pilot operations is currently determining how much additional gold can be recovered in full scale operations by adding a crushing circuit.

Golden Eagle’s exploration work has also identified a new, previously unknown gold bearing alluvial paleo-channel adjacent to the eluvial/coluvial C Zone gold mineralization. The geomorphologic analysis indicates that the channel extends over a distance of more than 3,000 feet. The depth of the pay gravels is currently unknown. During 2007 the Company plans to evaluate this alluvial structure through an additional bulk sampling and churn-drilling program. However, no exploration work will begin here until a determination has been made regarding the move to the full scale production phase on the current C Zone gold project that is in pilot operations.

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 headquartered in Salt Lake City, Utah and with offices in La Paz and Santa Cruz, Bolivia. The Company is currently focusing its efforts on developing its mining rights on its Buen Futuro project 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) whether Golden Eagle will be able to obtain sufficient financing to continue to meet its operational goals; (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; e) uncertainties that result from social and political conditions in Bolivia; and f) 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 A Zone gold and copper project, or the B & C Zone gold project, 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.

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