



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

### **FOR IMMEDIATE RELEASE**

## **Golden Eagle Confirms that New Presidential Mining Decree Protects Bolivian Gold and Copper Projects**

SALT LAKE CITY, UTAH—(BUSINESSWIRE)---May 8, 2007---Golden Eagle International, Inc. (OTCBB: *MYNG*) announced today that on May 1, 2007 Bolivian President Evo Morales signed Presidential Decree 29117 assuring that all mining concessions existing at the time of that Decree will be respected and will remain in effect, including Golden Eagle's 136,500-acre Precambrian landholding in eastern Bolivia. The Company's Precambrian landholding hosts the Buen Futuro A Zone VMS gold and copper project with an estimated 172,000 troy ounces of gold and 267 million pounds of copper in mineralized material, as well as the Ascension VMS Gold-Copper Trend that strikes for 21 miles on the property.

That landholding also hosts Golden Eagle's smaller C Zone eluvial gold project on which the Company has operated a pilot recovery plant for the past 7 months testing the mineralized material within the C Zone estimated to contain 9,300 troy ounces of gold in a small, well-defined portion of the explored area. Trenching to confirm exploration results to date on the Company's C Zone, in addition to further exploration to expand the estimated gold in the mineralized material, are ongoing.

"We are glad to see this very important confirmation from the Bolivian president that existing mining concessions will be respected in every regard," stated Mac DeLozier, Golden Eagle's VP for Bolivian Operations. "Our review of President Morales' Decree

with our legal advisors underscores our belief that the current administration wants to do everything that it can to ensure security in the Bolivian mining sector for existing mining concessions and operating mines.”

The Presidential Decree 29117 of May 1, 2007 also designated all unclaimed mineral resources within the national territory as a Mining Fiscal Reserve to be administered by Bolivia’s national mining company, COMIBOL. As indicated above, this portion of the decree does not interfere in any respect with any mining concession existing at the time of the decree, and in fact reinforces those privately-held rights as inviolable.

Golden Eagle also noted other signs of progress in Bolivia with the legalization last week of 44 contracts regarding oil and gas production between Bolivia and the 12 transnational oil and gas companies operating in Bolivia, including: Spain’s Repsol, Brazil’s Petrobras, France’s Total, Britain’s BP and British Gas, as well as Exxon/Mobil. These transnational oil and gas companies have committed to invest an additional \$3 billion over the next five years in the development of Bolivia’s natural gas reserves that are the second-largest in South America.

Eagle E-mail Alerts: If you are interested in receiving Eagle E-mail Alerts, please e-mail the Company at: [eaglealert@geii.com](mailto: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 also in Santa Cruz, Bolivia. The Company is currently focusing its efforts on developing its mining rights on its A Zone “Buen Futuro” gold and copper project, as well as its gold project on the C Zone, 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](http://www.geii.com).

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

## 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, mineralized material 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](http://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, mineralized material (which has the lowest level of technical confidence) 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-KSB and its other reports filed with the SEC. No information provided in this press release should be construed as a representation, or indication in any form or manner, of the present or future value of the Company or its common stock. Readers of information contained in this press release should carefully review the Company's Form 10-KSB, which was filed on April 17, 2007, that contains important information regarding the Company's financial results, its future plans and their limitations, and the risks involved with the Company's operations. Additionally, nothing in this press release and our plans with respect to the Buen Futuro A Zone gold and copper project, as well as the C Zone gold project, should 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.

---

---