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FOR IMMEDIATE RELEASE

Golden Eagle Reports on Status of C Zone Gold Mill Expansion

SALT LAKE CITY, UTAH—(MARKETWIRE)---August 21, 2007---Golden Eagle International, Inc. (OTCBB: *MYNG*) announced today that it is entering the final phase of the expansion of its C Zone pilot mill to full-scale commercial gold production.

Most of the essential pieces of equipment for the mill have arrived on-site and are being installed. In addition, infrastructure improvements are continuing, including water resource development and a substantial mine camp expansion to accommodate the larger workforce necessary to man expanded operations. The Company is also moving to clear a 20-hectare (50-acre) site in preparation for expanded open-pit mining. During its exploration and pilot operation phases on its C Zone eluvial gold placer deposit, Golden Eagle identified gold-bearing mineralized material commencing at the surface down to a depth in places of 7 meters (23 feet). The Company plans to incrementally expand its C Zone pilot mill, which has operated for the past 9 months, from an initial 50 cubic meters (approximately 100+ tonnes) per day up to a production capacity of 500 cubic meters (approximately 1,000+ tonnes) per day.

The Company also reported that tests are currently being run in two laboratories in Canada on C Zone samples of mineralized material provided to Knelson Concentrators and Falcon Concentrators for final determinations regarding the best treatment methods to resolve fine gold recovery issues. Once the final results are reached within the next week, Golden Eagle's technical team in Bolivia will analyze the results and the

appropriate concentrator will be air-freighted to Santa Cruz, Bolivia for installation in the expanded mill.

In the meantime, Golden Eagle is continuing to process mineralized material that had been stockpiled during the pilot phase of operations using a Neff centrifugal concentrator that the Company had in stock. The data generated from these current shake-out operations will be added to the data from the two Canadian concentrator manufacturers to maximize fine gold recovery. The Company anticipates the arrival of the final pieces of required equipment for the expanded mill within the next 30-day period and the generation of revenue from gold production during the fourth quarter of 2007.

The C Zone is located on the Company's Precambrian properties 300 kilometers (180 miles) north of Santa Cruz, Bolivia and approximately 5 kilometers (3.2 miles) southwest of Golden Eagle's larger A Zone VMS gold and copper project. The C Zone gold deposit is open to the south and at depth in several places. Golden Eagle intends to continue its exploration on the C Zone after full-scale commercial production has commenced.

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 also in Santa Cruz, Bolivia. The Company is concentrating its efforts on expanding its pilot operations into full-scale production operations on its gold project on the C Zone within its 136,500 acres (213 square miles) in eastern Bolivia's Precambrian Shield. In addition, the Company is working with its international engineering consulting firm on a due diligence study on the Company's A Zone Buen Futuro gold and copper project.

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.

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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 mineralized

material and future production levels; (c) 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; (d) uncertainties that result from social and political conditions in Bolivia; and (e) other risk factors and matters disclosed in Golden Eagle's Securities and Exchange Commission ("SEC") filings that may be accessed at www.sec.gov. There is a significant risk that actual material results will vary from projected results. 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 filings with the SEC that contain 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.

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