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## **FOR IMMEDIATE RELEASE**

### **Gold Rush in Central Nevada Shines Spotlight on Golden Eagle's Gold Bar Mill**

#### ***Company Changes Strategy to Benefit from Mill Location***

SALT LAKE CITY, UTAH—(MARKETWIRE)---October 4, 2007---[Golden Eagle International, Inc.](#) (OTCBB: *MYNG*) disclosed today that it is receiving numerous inquiries to joint venture, activate for toll refining, or outright sell its [Gold Bar mill](#) located near the geographic heart of the current gold rush going on in central Nevada.

The Company's 3,500 to 4,500 tpd CIP Gold Bar mill, located 25 miles northwest of Eureka, Nevada has become the focal point of a number of central Nevada gold exploration companies with identified reserves that want to jump into production to benefit from the current market exhilaration about gold. In addition, several groups have toured and inspected Golden Eagle's Gold Bar mill, and the Company has received offers for the purchase of the mill with the intention of moving it to other proven gold deposits.

Golden Eagle has determined that based on current opportunities being presented, and the fact that mill components can be acquired more economically in South America for the Buen Futuro A Zone gold and copper project, it is not in the Company's best strategic interest to move the Gold Bar mill to Bolivia.

The Gold Bar mill is located in the center of the Cortez Trend, a series of gold deposits at the southern end of the Battle Mountain-Eureka Gold Belt (the second largest gold-producing area in Nevada estimated to contain or have produced 31.5 million troy ounces of gold), and running parallel to the Carlin Trend (the largest gold producer in

Nevada and one of the top three gold fields in the world with production and estimated resources of 180 million ounces). If Nevada were a stand-alone country, it would rank fourth in gold production behind South Africa, Australia and China.

As part of an overall strategy to take advantage of the Gold Bar mill's location, Golden Eagle has been working with two top industry consultants for the past six months. The focus of that work has been to determine whether to complete a program to reactivate the mill for toll refining; enter into a joint venture with a junior exploration company in the area that has proven gold reserves; or, sell the mill and focus its resources and energies on its A and C Zone gold and copper projects in eastern Bolivia.

"Gold is approaching its old historic high and some industry analysts are even predicting \$1,000 per ounce gold," stated Terry Turner, Golden Eagle's CEO. "The high gold prices and the incredible amount of activity in the Cortez Trend right now in central Nevada, place Golden Eagle in a very unique position to benefit from what many analysts are calling the 'perfect storm' in the gold market."

Eagle E-mail Alerts: If you are interested in receiving Eagle E-mail Alerts, please e-mail the Golden Eagle 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 concentrating its efforts on expanding its pilot operations into 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 continuing the development of its Buen Futuro A Zone 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](http://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 our current expectations, assumptions and estimates. Words such as "believe," "expect," "may," "anticipate," "project," or similar expressions, are intended to identify "forward-looking statements." Forward-looking statements carry certain risks regarding 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](http://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 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. Golden Eagle disclaims any responsibility to update forward-looking statements made herein.

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