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FOR IMMEDIATE RELEASE

Golden Eagle Finalizes Mine and Camp Improvements in Anticipation of Mill Installation at its C Zone Gold Project

Company Announces \$10.2 Million Increase in Stockholders' Equity

SALT LAKE CITY, UTAH—(MarketWire)---November 20, 2007---[Golden Eagle International, Inc. \(OTCBB: MYNG\)](#) announced today that it has completed the remodeling of its exploration camp into a fully operational mine camp at its [C Zone gold project](#) with the completion of offices, personnel housing, a full kitchen and dining hall. The Company is also finalizing the installation of two warehouses at its C Zone camp site to permanently store drill cores and other samples from the exploration campaigns on both its C Zone gold project, as well as its [A Zone Buen Futuro gold and copper project](#). An additional warehouse is under construction at the mine camp to hold operational supplies and another is being installed at the C Zone mill site. Additionally, machine shops are being constructed at both the C Zone mine camp and mill site. All warehouses and shops are expected to be completed within the next two-week period.

The Company has also received from the Brazilian manufacturer a full stock of 50-pound hammers and strike plates for its hammer milling circuit at the C Zone, as well as an extensive set of replacement parts, which the Company believes will be sufficient to ensure the first six months of gold ore processing at the C Zone.

The final-step public hearing on the environmental permitting for the new C Zone mill site scheduled in Ascension de Guarayos in eastern Bolivia for November 30, 2007

is still on track and (to date) the Company has received positive input from community leaders and residents.

“With [gold prices](#) where they are today, we believe we have a sound basis for our enthusiasm about the [potential of our C Zone gold operation](#),” stated CEO, Terry Turner. “We have received very good expressions of support from the community leaders and local residents in the area surrounding our C Zone gold operation with respect to the environmental hearing on November 30. Once that hearing is completed, we will immediately begin our mill installation.”

Accounting Reclassification Results in \$10.2 Million Increase in Stockholders' Equity

As reported in Golden Eagle's quarterly report filed with the SEC on November 19, 2007 the Company has posted a \$10.2 million increase in its stockholders' equity. Golden Eagle had accumulated a \$10.2 million derivative liability on its books during the end of 2006 and 2007 due to the fact that its Series B Contingent Convertible preferred shares could not be converted to common shares of the Company because those shares had not yet been authorized by the shareholders. On September 14, 2007 the shareholders authorized additional shares that would allow the conversion of all of the Series B preferred shares. The reclassification of the derivative liability has resulted in the Company posting an increase to additional paid-in capital of \$10.2 million bringing total stockholders' equity to \$5 million.

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. The Company is also continuing the development of its [Buen Futuro A Zone gold and copper project](#). In addition, Golden Eagle is working with industry consultants regarding the potential expansion of its operations through maximizing the potential of its [Gold Bar 3,500 to 4,500 tpd CIP mill](#) located in Eureka, Nevada.

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.

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