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FOR IMMEDIATE RELEASE

**Golden Eagle Moves Into Second Stage of Feasibility Work
and Expansion of Gold and Copper Potential on its
Buen Futuro A Zone Project**

Company Seeks to Work Around Torrential Rains on C Zone Mill Installation

SALT LAKE CITY, UTAH—(MarketWire)---January 17, 2008---[Golden Eagle International, Inc. \(OTCBB: MYNG\)](#) announced today that it has received a favorable due diligence report from its international engineering consultant regarding its Resource and Reserve Report on the Buen Futuro A Zone gold and copper project. Golden Eagle’s consulting engineers are recommending moving to the second stage of their feasibility work with a limited in-fill drilling and trenching campaign “anticipated to expand” the A Zone gold and copper potential and to provide additional metallurgical samples for analysis in laboratories in the U.S.

The recommended drilling campaign would fill current data gaps in the original drill grid and permit the Company’s consulting engineers to analyze various cost-effective metallurgical approaches to the A Zone gold and copper ores. The recommended drilling and trenching have been carefully located to maximize existing data and would include 4,500 meters (15,000 feet) of diamond drilling, 3,000 meters (9,900 feet) of reverse circulation and 300 meters (990 feet) of additional trenching. The Company anticipates that this additional sampling, metallurgical analysis and other feasibility work will result in the expansion of its mineralized material and its potential reclassification as proven and probable gold and copper reserves.

Golden Eagle estimates from its existing data gathered to date that the A Zone contains 4.36 million tonnes of mineralized material in a 40-meter (132-feet) deep gold oxide cap, beginning from the surface, with a gold grade of 1.23 g/t for a total of 172,000 troy ounces. The same data results in an estimate of 6.5 million tonnes in the copper-enriched supergene layer, underlying the gold oxide cap beginning at 40 meters (132 feet) of depth and running to 80 meters (264 feet) of depth, with a copper grade of 1.85% for a total of 120,000 fine tonnes (265 million pounds). (It is important to note that mineralized material is not the equivalent of proven and probable reserves, and does not assure a level of commercial extraction, but may be reclassified as such once feasibility work, including costing, is completed.) The Company's estimates are based on data gathered through a combined 13,300 meters (44,000 feet) of auger, reverse circulation and diamond core drilling, as well as 13.3 kilometers (8 miles) of trenching.

The A Zone comprises less than one-half of one percent of Golden Eagle's 136,500-acre (213-square mile) landholding within the Ascension Gold-Copper Trend. Geophysical test work to date has demonstrated that this Trend on the Company's claims extends for 35 kilometers (21 miles) within the Guarayos Greenstone Belt. The Company has identified a number of exploration targets within this Trend that exhibit characteristics similar to its A Zone Buen Futuro project.

The Company estimates that the new recommended drilling and trenching campaign could cost between \$600,000 and \$800,000. Golden Eagle is currently in discussions with financing sources that have expressed an interest in financing this additional sampling work, but no definitive arrangements have been negotiated.

Company Seeks to Work Around Torrential Rains on C Zone Mill Installation

On December 4, 2007 the Company announced the initiation of construction of its C Zone gold mill at its new location. Since that date, eastern Bolivia has experienced [torrential rains](#) attributed to the "La Niña" weather phenomenon in the Pacific Ocean off the western coast of South America. While Golden Eagle's field crews have been able to accomplish some tasks despite [the rains](#), they have not been able to pour concrete for the mill foundations due to the humid atmospheric conditions and accumulations of surface water. The Company, together with its private contractors, is diligently seeking to work around the rains and move forward with its C Zone mill build-out. Once the mill is in

production Golden Eagle believes that its operations can go forward in the rainy season without major problems.

Golden Eagle estimates that the most sampled core area of its eluvial placer gold deposit in the C Zone contains 630,000 m³ (approximately 1.26 million tonnes) of mineralized material grading at 1 g/m³. (*Note that mineralized material is not the equivalent of proven or probable reserves.*)

The C Zone gold deposit is open to the south and at depth. Golden Eagle intends to continue its exploration on the C Zone after production has commenced. The Company's mine plan calls for the use of data gathered from 265 auger drilling and shaft-style pit sampling sites, as well as from 9 months of confirmation pilot operations, to focus its initial mining on several high-grade areas identified within the C Zone.

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, or selling to third parties and reinvesting the proceeds from, 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," "extremely positive," "anticipate," "initiating," "commencing," "as soon as possible," "transition" 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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