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FOR IMMEDIATE RELEASE

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(SYMBOL: “SEG” TSX)

SILVER EAGLE CONTINUES TO CONSOLIDATE OWNERSHIP AT ITS MIGUEL AUZA PROJECT

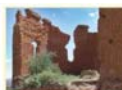
Silver Eagle Mines Inc. (“Silver Eagle”) is pleased to announce that it has exercised its option to buy out six additional mining concessions and the 3% royalty thereon, at the Miguel Auza Mine, for the previously agreed purchase price of US\$2,010,000. These claims comprise the properties where the majority of the Calvario, East and North Zones are located. With the addition of these core properties, Silver Eagle has now consolidated its 100% direct ownership on 18 of the 20 mining concessions at Miguel Auza.

We are also pleased to announce that Mr. Robert Moore and Mr. Mario Curiel have recently joined our operating team at Miguel Auza. Rob, who has accepted the position of Mine Superintendent, is a Haileybury School of Mines graduate and comes with 28 years of underground hardrock mining experience, the last 10 years as a mine superintendent at mines located in Northern Ontario and the NWT. Mario is a graduate of Universidad Autonoma de Nuevo Leon and comes with 20 years of milling experience, most recently holding the position as mill superintendent at a 70,000 tonne per day plant in northwestern Mexico. These additions continue to strengthen our operating team in Mexico.

Project Update

- Scott Wilson Roscoe Postle Associates Inc. has been engaged to provide its independent review and report on the planned resource estimate update and development plan, both of which are in progress, with completion anticipated in the 4th quarter of this year.
- A second ball mill is being installed in the mill. Together with circuit upgrades the mill throughput capacity is expected to exceed 200 tonnes per day by Q4 2007.
- The previously announced preliminary exploration program has commenced on our Mexican properties outside the immediate Miguel Auza Mine area.

President and CEO Terry Byberg said, “We are extremely pleased with the way things are progressing at the mine site. The addition of Mario and Rob to the operations team strengthens our operating group at Miguel Auza as we complete our bulk sample and move towards a final production decision.”





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ON BEHALF OF THE BOARD OF DIRECTORS OF SILVER EAGLE MINES INC.

“Terrence H. Byberg”
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(The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.)

