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FOR IMMEDIATE RELEASE

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(SYMBOL: “SEG” TSX)

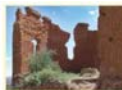
## **SILVER EAGLE EXTENDS ITS CALVARIO VEIN DOWN DIP MORE THAN 400 METRES (1300 FEET)**

Silver Eagle Mines Inc. (“Silver Eagle” or the “Company”) is pleased to announce assays from six holes at its Miguel Auza Mine in Zacatecas, Mexico, including the deepest hole drilled on the Calvario Vein to date. Diamond drill hole number 2007-131 has intersected the Calvario Vein at 410 metres below surface and returned an equivalent grade of 732 g/t (24 oz.) Ag Eq.<sup>1</sup> over a vein true width of 3.0 metres. (See chart below). Hole 2007-131 also intersected the newly identified Milagro Vein (reported in press release dated [April 27, 2007](#)) at a depth of 330 metres below surface, returning 21.6 metres of core averaging 537 g/t Ag Eq.<sup>1</sup>.

Three surface diamond drills continue to extend the Calvario Vein on strike and to depth, and continue to identify new veins running adjacent to the Calvario Vein. The Milagro Vein, presently interpreted as a breccia pipe measuring at least 250 metres in height and up to 29 metres in width (reported in press releases dated [March 8, 2007](#) and [April 27, 2007](#)), is one such newly discovered vein. Drilling continues in order to further define the veins dimensions and extent.

Additional assays recently received from Hole 2007-116 (reported in press release dated [March 30, 2007](#)) have now extended the intercept width of the Calvario Vein to 9.9 metres estimated true width, with a grade of 218 g/t Ag Eq.<sup>1</sup>. An important new lateral vein measuring 8.1 metres in core length and grading 294 g/t Ag Eq.<sup>1</sup>, was also encountered in this same hole.

A longitudinal section of the Calvario Vein showing contours of grade multiplied by estimated true vein width ([view Calvario Vein map](#)) as well as a complete listing of all [post NI 43-101 drill intercepts](#), may be viewed at [www.silvereaglemines.com](http://www.silvereaglemines.com).





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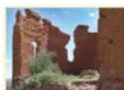
Drill Hole	Zone	Vein	From	To	Core Length	Est. True Width	Au	Ag	Pb	Zn	Ag Eq. <sup>1</sup>
2006-100	Calvario	Milagro	423.10	427.50	4.40		0.35	75	1.80	3.09	421
		Including	425.05	425.65	0.60		0.79	246	5.70	11.50	1471
		Calvario	434.50	440.00	5.50	3.89	0.08	60	1.46	1.60	251
		Including	437.25	437.65	0.40	0.28	0.26	289	6.86	6.32	1080
2007-116	Calvario	New vein	44.25	45.20	0.95		0.00	136	2.15	0.75	274
		New vein	61.20	69.25	8.05		0.10	97	1.65	1.58	294
		Calvario	90.85	110.15	19.30	9.90	0.22	45	0.74	1.58	218
2007-120	Calvario	New vein	42.14	43.10	0.96		0.19	136	2.64	1.59	373
		New vein	56.08	57.04	0.96		0.13	364	9.41	15.20	1997
		New vein	126.90	128.41	1.51		0.00	138	3.68	2.92	514
		Calvario	147.32	150.55	3.23	0.80	0.00	148	2.03	1.79	372
2007-124	Calvario	New vein	203.15	205.15	2.00		<0.05	236	6.96	6.91	1067
		Calvario	264.00	269.75	5.75	2.88	0.00	77	2.36	2.41	365
2007-131	Calvario	Milagro	354.80	376.35	21.55		0.23	157	2.81	3.19	539
		Calvario	443.90	451.85	7.95	2.98	0.30	172	4.19	4.67	732
2007-138	Calvario	New vein	244.90	246.50	1.60		0.01	31	0.81	0.47	99
		Calvario	278.70	280.00	1.30	0.90	0.04	128	1.98	4.14	553

1. Silver equivalent values are calculated on the basis of the following metal prices: Au US\$550/oz; Ag US\$10/oz; Pb US\$0.50/lb; Zn US\$1.25/lb.

Dr. Chris Hodgson, Vice President, Exploration and Qualified Person for Silver Eagle Mines stated: "I am extremely encouraged, not only by the demonstrated continuity of the Calvario Vein at depth, but also by the recent addition of the Milagro Vein and other new veins. All will provide important additional targets for follow-up drilling during the latter half of this year."

#### ABOUT SILVER EAGLE

Silver Eagle Mines Inc. is a TSX listed (TSX:SEG), Canadian-based mining company exploring and redeveloping an historic silver property in the heart of Mexico. The Company's primary asset is its wholly-owned Mexican subsidiary San Pedro Resources, S.A. de C.V., which controls the fully permitted Miguel Auza Mine in Zacatecas, Mexico. The property includes the mineral rights to 41,498 hectares, hosts past producing mines, and has all necessary infrastructure and a trained mining work force nearby. In 2006, Silver Eagle completed the property's first ever modern exploration campaign resulting in an NI 43-101 compliant report documenting mineral resources; a new resource estimate is expected this fall. The Miguel Auza Mine generated its first revenue earlier this year and is currently processing a 30,000 tonne bulk sample through its on-site mill which is expected to have throughput capacity exceeding 200 tpd by Q4 2007. Silver Eagle has also commenced a preliminary exploration program on its other Mexican properties, outside of the Miguel Auza Mine area.





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*Dr. Hodgson is the Qualified Person (as defined in National Instrument 43-101) who, unless otherwise indicated, supervised the preparation of the scientific and technical information reflected in this press release. Preparation of the above reported assay samples was carried out by ALS Laboratories Ltd. at their facility in Chihuahua, Mexico, with assaying conducted by ALS at their laboratory in North Vancouver, British Columbia.*

*This news release contains “forward-looking information” which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or variations (including negative variations) of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update forward-looking statements if circumstances, management’s estimates or opinions should change, except as required by securities legislation. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

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

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*(The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.)*

