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FOR IMMEDIATE RELEASE

September 6, 2007

(SYMBOL: “SEG” TSX)

SILVER EAGLE AVERAGES 315 G/T Ag Eq OVER 29.9 METRES CORE LENGTH

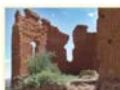
Silver Eagle Mines Inc (“Silver Eagle”) is pleased to announce recently received assays from a further 13 holes at its Miguel Auza Mine in Zacatecas, Mexico, 11 of which were drilled on the Calvario Vein continuing to prove the extension of the vein on strike and to depth. Intercepts up to 11 metres true width were encountered in Holes 2007-144 and 2007-148, 40 metres apart and both approximately 300 metres below surface. These intercepts are located directly below the Calvario shaft, an area mined as far down as the 100 metre level, initially by the Conquistadors in the mid 1500s, again in the late 1800s, and most recently in the early 1970s. Hole 2007-144, reported a core length of 29.9 metres (11.35 metres true width) returning an average grade of 315 g/t Ag Eq., while hole 2007-148 reported a core length of 21.9 metres (8.39 metres true width) and an average grade of 272 g/t Ag Eq. These 2 new holes support a similarly wide intercept of 350 g/t Ag Eq. over a true width of 10.27 metres encountered in previously-reported drill hole 2007-123, located 60 metres vertically above hole 2007-144.

Ramp development has now accessed the Calvario Vein System at 5 horizons, the deepest being the 139 metre level. The Calvario vein has been developed over 190 metres on three sub-levels where it averages 0.67 g/t Au, 451 g/t Ag, 2.89 % Pb, and 3.91 % Zn over an average width of 1.3 metres. The Milagro breccia-stockwork zone, previously reported in April 27 and July 11, 2007 press releases, has also been intersected on the 123 metre level and has returned channel samples averaging 0.20 g/t Au, 258 g/t Ag, 1.66 % Pb, and 1.75 % Zn (476 g/t Ag Eq) over a measured width of 16.05 metres. This new vein system is separate from and 30 metres north of the Calvario Vein, adjacent to the ongoing underground ramp development.

Currently the on-site mill is producing a bulk silver concentrate with accessory gold from oxide vein material being mined from the upper limits of the Ramal Veins on three levels. This is part of the previously-announced 30,000 tonne bulk sample program. Below the 110 metre level both the Calvario and Ramal veins turn to sulphides. Development of the sulphide veins is progressing, with vein material being stockpiled on surface pending results of Lakefield Laboratories test work and conversion of the mill from an oxide to a sulphide circuit.

The first shipment of concentrates from the processing of the underground bulk sample, took place in April and, as at July 31, a total of 516 tonnes of concentrate has been delivered to the Penoles Smelter in Torreon, Mexico. The Company expects the net proceeds from the sale of these smelted products to be approximately US \$550,000.

Silver Eagle Mines Inc. has no exposure to the recent sub prime mortgage issue. All of our funds are invested in short term notes with Royal Bank of Canada, in Canada, and are available as and when required.

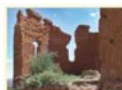




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DDH	Zone	From	To	Core Length	Est True Width	Au g/t	Ag g/t	Pb %	Zn %	Ag Eq.*
2007-125	Calvario	134.65	135.85	1.20	0.62	0.00	36	0.56	0.88	130
		412.75	419.95	7.20	3.63	0.07	71	1.39	0.79	191
2007-126	Calvario	38.90	40.10	1.20	0.82	0.00	7	0.03	1.36	125
		248.10	252.70	4.60	3.09	0.00	19	0.35	0.66	87
		279.75	281.10	1.35	0.92	0.05	61	0.96	0.48	138
		307.55	310.00	2.45	1.68	0.14	54	0.88	1.35	207
2007-128	East	21.50	24.25	2.75		0.00	49	0.46	0.22	83
	East	153.19	155.30	2.11		0.00	5	0.02	1.85	165
2007-133	East	171.00	171.75	0.75		0.19	24	1.07	0.59	122
2007-135	Calvario	284.80	286.70	1.90	1.18	0.00	113	2.42	1.34	311
		341.90	345.90	4.00	2.48	0.00	133	2.31	1.00	298
2007-137	Calvario	307.80	311.85	4.05	2.46	0.22	211	2.39	6.09	826
		320.80	322.30	1.50	0.92	0.00	54	1.64	1.64	251
2007-138	Calvario	244.90	245.15	0.25	0.17	0.07	160	4.42	2.07	493
		278.70	280.00	1.30	0.90	0.04	128	1.97	4.14	553
		284.40	292.50	8.10	5.62	0.06	85	1.64	3.45	440
		325.15	328.40	3.25	2.25	0.10	67	1.23	3.65	427
2007-139	Calvario	276.40	282.00	5.60	4.26	0.02	41	0.94	0.70	135
2007-140	Calvario	336.11	340.61	4.50	2.36	0.03	41	0.62	1.02	152
2007-143	Calvario	269.85	271.95	2.10	1.00	0.10	141	2.02	1.84	373
		382.45	382.80	0.35	0.17	0.44	85	1.91	4.33	546
2007-144	Calvario	307.05	336.95	29.90	11.35	0.04	102	1.97	1.67	315
	Including	313.30	315.45	2.15	0.82	0.17	478	10.34	7.74	1,505
	and	324.40	325.00	0.60	0.23	0.00	563	10.45	9.43	1,730
		391.30	392.60	1.30	0.49	0.32	50	1.10	0.88	181
2007-147	Calvario	324.65	326.85	2.20	0.77	0.00	35	0.51	0.60	104
		333.10	334.95	1.85	0.65	0.00	111	3.20	1.92	385
2007-148	Calvario	315.45	337.35	21.90	8.39	0.03	85	1.42	1.59	272
		Including	315.45	333.35	17.90	6.86	0.04	94	1.59	1.81
	and	315.45	315.95	0.50	0.19	0.00	577	12.10	12.55	2,068
	and	321.70	322.15	0.45	0.17	0.13	718	14.00	13.00	2,319
	and	332.50	333.35	0.85	0.33	0.78	471	7.90	9.60	1,608

* Ag g/t equivalent grades calculated based on metal prices of US; \$550/oz Au, \$10/oz Ag, \$0.50/lb Pb, \$1.25/lb Zn



• MINE BUILDERS AND OPERATORS •



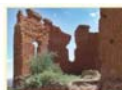
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Project Update

- Scott Wilson Roscoe Postle Associates Inc. attended the Miguel Auza Mine site, in support of its review and report, on the planned resource estimate update and prefeasibility study, both anticipated in the 4th quarter of this year.
- Dr. W. F. Bawden PhD, P.Eng., Senior Ground Control Consulting Engineer, has been engaged by Silver Eagle and has attended the Miguel Auza Mine site to review mine plans and ground control practices. Dr. Bawden, well respected in the mining industry, brings a wealth of knowledge pertaining to assessment and monitoring of rock conditions underground and is a significant addition to our team.
- A third company-owned diamond drill has been purchased and is being assembled.
- A second ball mill has been installed in the mill circuit increasing throughput up to 200 tonnes per day. Construction of thickener tanks and a 600 tonne fine ore bin continues.

ABOUT SILVER EAGLE

Silver Eagle Mines Inc. is a publicly traded (SEG:TSX), Canadian-based mining company exploring and redeveloping an historic silver property in the heart of Mexico. The Company's primary asset is a 100% direct ownership of the Mexican company San Pedro Resources, S.A. de C.V., which controls the fully permitted Miguel Auza Property 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 report; an updated resource estimate is anticipated in the fall of 2007. 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 Mexican properties, outside of the Miguel Auza Mine area.





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

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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. Underground assays are now performed at the Company’s on site laboratory at Miguel Auza, with systematic check assays performed by ALS.

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.

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

