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FOR IMMEDIATE RELEASE

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(**SYMBOL: "SEG" TSX**)

SILVER EAGLE ANNOUNCES MANAGEMENT AND BOARD CHANGES

Toronto, Ontario - **Silver Eagle Mines Inc.** ("Silver Eagle" or the "Company") is pleased to announce the appointment of Mr. Adolfo Vera as Executive Vice President & Chief Financial Officer of the Company, effective January 1, 2008.

Mr. Vera has held a number of senior management positions in his career, including among others, as a Managing Director of BNP Paribas responsible for Peru and the Andean region, and most recently as CFO and CIO of a major publicly traded mining company in Peru. He holds a degree in Industrial Engineering from the University of Lima in Peru and an M.B.A. from Queen's University in Canada. In addition to fluency in English and Spanish, he speaks French and Portuguese. Mr. Vera will be based in the Company's head office in Toronto.

Mr. Frank Salvati, who has been with the Company since prior to its initial public offering in 2006, has resigned as CFO effective December 31, 2007, but will remain with the Company in a consulting capacity for a period of time to assist in an orderly transition of the CFO function. The Company wishes to thank Mr. Salvati for his diligent assistance during his tenure as CFO and wishes him all success in his future endeavours.

In early December 2007, Mr. Cliff Davis resigned as a Director of Silver Eagle for personal reasons. He has been replaced by Mr. John McConnell, who joined the Board effective December 7, 2007. The Company wishes to thank Mr. Davis for his diligence and contribution to the Company during his tenure as a Director.

Mr. McConnell is a mining engineer with over 30 years experience. He is currently the President and CEO of Western Keltic Mines Inc., a junior resource company developing the Kutcho Cu-Zn-Ag-Au deposits in northwestern British Columbia. Prior to joining Western Keltic, Mr. McConnell was VP – Northwest Territories Projects with De Beers Canada where he had overall responsibility for the development of the Snap Lake diamond mine. Other previous employers include Strathcona Mineral Services Ltd. and Breakwater Resources Ltd. The Company is very pleased to welcome Mr. McConnell to the Board and looks forward to his contribution as a Director.

Chief Executive Officer, Terry Byberg commented: "Silver Eagle is continuing its exploration program on its Miguel Auza Property in Mexico, with a view to both increasing and upgrading its current resources and identifying new opportunities on its large land position there. The addition of Mr. Vera, with his strong experience in management, mining finance and corporate transactions, will assist us as we continue to build the Company both organically and through value-adding corporate transactions. His fluency in Spanish will assist and enhance the financial management of our Mexican operations.



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I would like to personally thank both Frank Salvati and Cliff Davis for their contributions and dedication to Silver Eagle during their time with us and wish them every success in their future endeavours. I would also like to welcome John McConnell to our Board and I look forward to working with him as a Director, taking advantage of his technical and management expertise.”

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 the Mexican precious metals belt. 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 and adjacent properties 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. The present resource consists of an indicated mineral resource of 21.1M oz Ag Eq¹ and inferred mineral resource of 9.1M oz Ag Eq¹. 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 has been expanded to a daily capacity of up to 200 tonnes per day of oxides. Silver Eagle continues to diamond drill the Miguel Auza Mine site with 3 drill rigs and has also commenced a preliminary exploration program on its other Mexican properties, outside the Miguel Auza Mine area.

1. The resource information presented herein was prepared under the supervision of Silver Eagle’s “Qualified Person” within the meaning of National Instrument 43-101 and has been audited by W. Valliant P. Geo., Scott Wilson Roscoe Postle Associates Inc. and will be contained in a report entitled “Technical Report Miguel Auza Property”, which will be filed on SEDAR. Silver equivalents were calculated using US\$600/oz Au; US\$11.00/oz Ag; US\$0.65/lb Pb; US\$1.00/lb Zn. Based on the above metal prices, plant recoveries, smelter terms and a one metre mining width the Indicated and Inferred Mineral Resources were estimated using a cutoff net smelter return of US\$40 and US\$30- respectively.

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)

For more information please contact:

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