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FOR IMMEDIATE RELEASE

February 7, 2008

(SYMBOL: "SEG" TSX)

SILVER EAGLE INTERSECTS ANOTHER NEW VEIN UNDERGROUND

Toronto, Ontario - **Silver Eagle Mines Inc.** ("Silver Eagle" or the "Company") is pleased to report it has intersected a seventh vein, while developing the Calvario Zone at its Miguel Auza Mine located in north-western Zacatecas, Mexico.

The B2 vein was intersected while crosscutting on the 146 metre level. Developed for 15 metres, it averages 0.9 metres in width and 0.15 gpt Au, 97 gpt Ag, 2.3% Pb and 2.3% Zn in grade. The B2 vein, as well as the other six veins (*see chart below and link to view maps*), remain open to depth and are being developed as part of the ongoing test mining and milling taking place at the Miguel Auza Mine.

Ramp development has accessed the Calvario Zone on four separate levels, the 117, 126, 136 and 146 metre levels and a total of 818 metres of vein development has been completed. Channel samples have been taken across the drift width every 2.0 metres and the average assay grades calculated for each level is reported in the table below. Some 15,000 tonnes of sulphide vein material, recovered from the development, has been stockpiled on surface. The mill, which to date has been processing oxide material removed from the upper levels of the mine (above the water table), is in the final stages of a changeover to enable the plant to process the sulphide vein material presently being worked at depth. The mill is expected to be operational before the end of the first quarter and will have the capacity to process sulphides at a rate of 150 tonnes per day. The Company, working together with Scott Wilson Roscoe Postle Associates Inc., is using the information garnered from the latest resource update, test mining and metallurgical studies, to complete a pre-feasibility study and to plan the future growth and expansion of the mine.

V.P. Exploration, Chris Hodgson commented "I am encouraged by the continuity and grades we are encountering as we develop the veins. The addition of the new B2 vein, though at an early stage, is a good indication of the potential for growth of the Calvario Zone as we continue to develop and explore"



The following table shows the *in-situ* channel sample assay results achieved over 818 metres of sulphide vein development to date. Metal content and silver equivalent grades were calculated using metal prices of US\$600/oz Au; US\$11.00/oz Ag; US\$0.65/lb Pb; US\$1.00/lb Zn, and on plant recoveries, smelter terms and a minimum grade cutoff value of US\$40 net smelter return.

Vein	Level	Length (m)	Avg W	Au g/t	Ag g/t	Pb %	Zn %	Ag Eq g/t	Ag Eq oz/tonne
Calvario A	117	281	1.4	0.45	318	2.09	2.29	515	16.6
Calvario A	126	130	1.7	0.58	433	4.05	4.55	810	26.1
Calvario A	136	52	1.6	0.43	363	3.72	3.70	684	22.0
Calvario A	146	5	0.4	0.34	305	7.41	7.94	950	30.6
Calvario B	117	56	0.5	0.16	133	2.65	2.49	349	11.2
Calvario B	146	46	1.0	0.31	166	2.70	2.51	391	12.6
Calvario B-2	146	15	0.9	0.15	97	2.34	2.34	295	9.5
Calvario C	117	20	0.4	0.31	222	3.52	1.97	450	14.5
Calvario C	145	58	0.8	0.32	292	5.35	5.60	755	24.3
Ramal I	123	48	0.8	0.51	1,104	3.59	4.44	1,457	46.8
Ramal II	123	24	1.9	0.82	1,113	4.96	3.56	1,486	47.8
Ramal II	136	65	1.1	0.54	381	1.89	2.30	575	18.5
Milagro	123	18	5.0	0.19	278	1.98	2.32	463	14.9
ALL DRIFTS ONSULPHIDES		818	1.3	0.45	393	2.93	3.17	663	21.3

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 and assaying of the above-reported samples was performed at the Company's on-site laboratory and by ERSA Global Laboratory at their facilities in Torreon, Mexico. Under Silver Eagle's QA/QC program, the Company submits duplicate check samples for assaying to ALS Laboratories in Vancouver, B.C., and results have been acceptable to date.

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 21.3M oz Ag Eq¹ and inferred mineral resource of 8.9M oz Ag Eq¹. The Miguel Auza Mine generated its first revenue in the 2nd quarter of 2007 and is currently changing the mill circuit to process the sulphide material presently being extracted and stockpiled on surface. Silver Eagle continues to diamond drill the Miguel Auza Mine site with four drill rigs and has also commenced a preliminary exploration program on its other Mexican properties, outside the immediate Miguel Auza Mine area.



1. The resource information was prepared under the supervision of Chris Hodgson, P.Eng., VP Exploration the Company's "Qualified Person" within the meaning of National Instrument 43-101, and audited by Wayne Valliant, P.Geo., of Scott Wilson Roscoe Postle Associates Inc. Silver equivalents were calculated using metal prices of US\$600/oz Au; US\$11.00/oz Ag; US\$0.65/lb Pb; US\$1.00/lb Zn, plant recoveries, smelter terms and a one metre minimum mining width. Indicated and Inferred Mineral Resources were estimated using cutoff net smelter returns 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)

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