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FOR IMMEDIATE RELEASE

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(SYMBOL: "SEG" TSX)

SILVER EAGLE INTERCEPTS MASSIVE SULPHIDES AT DEPTH

Toronto, Ontario - **Silver Eagle Mines Inc.** ("Silver Eagle" or the "Company") is pleased to report additional drill results on the Calvario Ag-Pb-Zn Zone at its Miguel Auza Mine in north-western Zacatecas, Mexico.

Hole number 8-171 intersected a massive sulphide vein over a distance of 6.85 metres core length at a depth of 415 metres below surface on the Calvario A vein. The intercept averaged 0.29 gpt Au, 147 gpt Ag, 4.4% Pb and 6.7% Zn over an estimated true width of 2.3 metres. It is located 250 metres east of Hole 7-131 which intersected the Calvario A vein at a depth of 410 metres below surface, measured 1.7 metres true width and assayed 0.29 gpt Au, 213 gpt Ag, 5.0% Pb and 4.4% Zn. See longitudinal section at http://www.silvereaglemines.com/pdf/p_release/2008-03-03-silver-eagle-plan1-sect.pdf.

All drill results not reported in previous press releases are shown in the table below. Intercepts not included in the Company's recent NI 43-101 Technical Report are asterisked. See 43-101 report at <http://www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00023502>

The table includes a number of intercepts related to newly discovered veins, the best of which in drill hole number 7-150 averages 0.37 gpt Au, 206 gpt Ag, 1.3% Pb and 0.3% Zn over an estimated true width of 2.2 metres. It is located 120 metres south of the main Calvario A vein in a previously untested area. Another new vein, Calvario D, is located approximately 40 metres south of and parallel to the Calvario A vein. The potential of these newly identified veins is undefined at present.

Currently, four drills are in operation with the goals of extending the recently updated resource to depth and conducting limited fill-in drilling following recommendations in the Technical Report. The Company is currently expecting to receive a pre-feasibility study and resource update, in respect of its Miguel Auza Mine, in April 2008.

Dr. Christopher Hodgson, P. Eng., 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 by ALS laboratories at their facilities in Guadalajara, Mexico and North Vancouver, Canada. *Samples from drill hole 8-171 were assayed in the Company's on-site laboratory. Under Silver Eagle's QA/QC program, duplicate samples, blanks and standards are run routinely both at its on-site laboratory and at ALS Laboratories in Vancouver, B.C., with acceptable results to date.*



DDH	Zone	Vein	From	To	Core Length	Est. True Vein Width	Au g/t	Ag g/t	Pb %	Zn %	Ag Eq.* g/tonne	Ag. Eq.* oz/tonne
07-110	Calvario	A	283.15	293.15	10	5.8	0.07	43	1.61	1.77	185	5.9
		New**	339.14	339.96	0.82	0.5	0.92	207	1.93	2.37	420	13.5
07-141	Calvario	A	320.8	322.45	1.65	0.7	0.12	680	13.01	13.22	1,761	56.6
07-142	Calvario	B	335	335.7	0.7	0.4	0	181	1.41	8.31	617	19.8
	Calvario	A	383.85	385.75	1.9	1.1	0	57	1.1	1.71	175	5.6
07-145	Calvario	C	361.05	362.75	1.7	0.8	0.53	483	10.6	7.45	1,226	39.4
	Calvario	B	368.05	370.05	2	0.9	0	311	3.88	1.69	528	17
		Terminated short of Calvario A										
07-146	Calvario	New**	247.6	247.9	0.3	0.1	0.2	783	9.62	7.72	1,491	47.9
	Calvario	Milagro	277.4	278.1	0.7	0.3	0.63	256	3.67	11.95	965	31
	Calvario	A	327.3	328.65	1.35	0.5	0	18	0.44	0.32	48	1.6
07-149	Calvario	A	319.7	323.85	3.85	1.4	0.05	176	3.14	12.12	852	27.4
		D**	340.8	342.6	1.8	0.6	0.22	179	4.63	4.33	554	17.8
		New**	387.95	389.1	1.15	0.4	0.19	109	2.07	2.2	292	9.4
		New**	392.35	394.35	2	0.7	0	111	2.09	2.95	322	10.4
07-150	Calvario	New**	170.1	173.4	3.3	2.2	0.37	206	1.32	0.33	282	9.1
07-151	Calvario	A	348	354.65	6.65	1.9	0.08	119	2.93	2.26	331	10.7
	Calvario	D**	383.35	385.55	2.2	0.6	0.17	102	2.28	12.61	774	24.9
		New**	406	407	1	0.3	0.5	13	0.19	2.76	167	5.4
07-152**	Calvario	A	303.6	309.75	6.15	2.4	0.05	37	1.11	0.67	110	3.5
	Calvario	D	504.6	504.95	0.35	0.1	0.52	1,085	4.89	8.03	1,651	53.1
07-153**	Calvario	D	294.75	296.65	1.9	1	1.13	108	1.46	1.54	274	8.8
07-154**	Calvario	A	229.75	244.1	14.35	5.6	0.03	55	1.3	1.52	173	5.6
	Calvario	Incl	242.55	244.8	2.25	0.9	0.08	184	4.92	4.88	589	18.9
07-155**	Calvario	A	354.5	355.25	0.75	0.4	0.33	224	2.11	1.58	385	12.4
	Calvario	D	446.7	448.2	1.5	0.9	0.11	101	1.02	1.44	208	6.7
	Calvario	D	466.75	468.35	1.6	0.9	0	320	3.88	1.56	531	17.1
07-156**	Calvario	Assay Results pending										
07-157**	Calvario	A	220.7	222.8	2.1	0.9	0	113	2.07	1.94	276	8.9
07-158**	Calvario	New	218.75	219.85	1.1	0.4	0	102	1.16	0.82	181	5.8
07-158**	Calvario	A	227.82	231.55	3.73	1.4	0.06	108	2.9	1.89	301	9.7
07-159**	Calvario	A	306.35	310.75	4.4	2.6	0.16	59	0.85	1.4	160	5.1
	Calvario	MILAGRO	443.2	444.2	1	0.6	0.19	45	1.76	1.91	203	6.5
07-160**	Calvario	Assay Results pending										
07-161**	Calvario	New	290.35	292.25	1.9	0.5	0.48	253	5.37	10.23	937	30.1
07-161**	Calvario	A	302.4	310.15	7.75	2.1	0.03	63	1.25	4.13	301	9.7
07-161**	Calvario	New	379.7	380.3	0.6	0.2	0.32	207	4.19	2.43	481	15.5
07-161**	Calvario	New	396.35	396.65	0.3	0.1	1	97	2.34	0.07	221	7.1
07-162**	Calvario	Assay Results pending										
07-163**	Calvario	Assay Results pending										
07-164**	Calvario	A	361.05	362.9	1.85	0.5	0	110	1.01	4.93	375	12
07-164**	Calvario	D	474.9	478.9	4	1.1	0.08	41	1.09	1.98	175	5.6
07-165 to 07-169**	Calvario	Assay Results pending										
08-170**	Calvario	Assay Results pending										
08-171**	Calvario	A	442	448.85	6.85	2.3	0.29	147	4.41	6.67	624	20.1
08-172 to 08-174**	Calvario	Assay Results pending										

*Silver equivalent grades (Ag Eq g/t) were calculated using metal prices of US \$600/oz Ag, US \$0.65/lb Pb and US\$1.00 /lb Zn, and on plant recoveries and smelter terms.

** Not included in the 43-101 report dated January 18, 2008.

Silver Eagle Mines is also pleased to announce it has retained the services of AGORACOM Investor Relations ("AGORACOM"), (<http://www.agoracom.com>) for online marketing.

AGORACOM Investor Relations (<http://www.AgoracomIR.com>) is North America's largest online investor relations firm for small-cap companies. AGORACOM has partnered with the world's biggest internet companies, including Yahoo, AOL, Google and Blackberry to market its clients to a massive audience of new small-cap investors. Since 1997, it has served over 200 companies.

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 the 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 as a result of its bulk sampling program and is currently changing the mill circuit to enable processing of 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. Pre-feasibility study results (which are not known to the Company at this time) may not support any expansion of the mill at the Miguel Auza Mine. Forward-looking statements contained herein are made as of the date of this press release and the Company disclaims, other than as required by law, 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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