



360 Bay St., Suite 1010
Toronto, ON M5H 2V6
Tel: 416.361.1101
Fax: 416.361.9280
info@silvereaglemines.com
www.silvereaglemines.com

FOR IMMEDIATE RELEASE

March 28, 2008

(SYMBOL: "SEG" on TSX)

SILVER EAGLE INTERSECTS MINERALIZATION IN 17 NEW DRILL HOLES

TORONTO, ONTARIO--Silver Eagle Mines Inc. ("Silver Eagle" or the "Company") (TSX: SEG) is pleased to announce results from 20 additional diamond drill holes, all but one drilled on the Calvario vein system at its Miguel Auza Mine in northwestern Zacatecas, Mexico.

The main Calvario A vein, between the Martinez and Calvario shafts has been extended to a vertical depth of 460 metres below surface over a length now in excess of 600 metres. These latest drill results indicate that the Calvario A vein remains open to depth.

Three near-surface holes, DDH 173, 178 and 180, situated in the area between the Martinez #1 shaft and the Compromiso shaft and within easy access from the underground King Ramp, tested an 80 metre-high panel of Calvario A and B veins above the current mine development. The Company had previously interpreted this area to have been mined out and without further economic value. "The sulphide intersections in DDH 173 and 180 suggest that other areas above our current development workings, which were assumed to have been mined out, merit a serious look. We will re-assess these in due course," commented Terry Byberg, President and CEO. See longitudinal section at:

http://www.silvereaglemines.com/pdf/p_release/2008-03-03-silver-eagle-plan1-sect.pdf.

In addition to several new intercepts on Calvario B and C veins, intercepts are reported on two new veins: the Calvario D vein and the Veta Sur vein, located approximately 20 metres and 100 metres, respectively, south of the Calvario A vein. The Veta Sur vein has returned relatively high silver but low base metal values in several drill holes, reminiscent of the northern veins.

Currently, three drills are in operation at the Miguel Auza Mine. The plan is to try to extend the Calvario vein east and west of the presently drilled areas and to better define the near-surface resource between the Martinez and Calvario shafts. Once these holes are completed, the Company's focus will be directed to better defining the newly discovered Veta Sur vein.

Project Update

- The transition of the existing processing plant at the Miguel Auza Mine from an oxide to a sulphide circuit has been completed. Bedding down of the new circuit with low grade material has commenced, with current throughput of approximately 150 tonnes per day. Once the operating personnel become more familiar with the new process and the plant is



operating efficiently, it will start milling higher grade sulphide material from the existing surface stockpiles and vein development underground.

- The Company is currently expecting to have a completed pre-feasibility study and new resource update, in respect of its Miguel Auza Mine, in April 2008.

Shown in the table below are all drill intercepts not reported in previous press releases or in the National Instrument 43-101 report dated January 18, 2008, which is available at:

www.sedar.com/DisplayCompanyDocuments.do?lang=EN&issuerNo=00023502

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, and at 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.

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 three drill rigs and has also commenced a preliminary exploration program on the balance of its Miguel Auza property, 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.

For more information please contact:

Terrence H. Byberg, President & CEO

Silver Eagle Mines Inc.

Phone: (416) 361-1101

Fax: (416) 361-9280

E-mail: info@silvereaglemines.com

Robin Cook, Account Manager

CHF Investor Relations

Phone: (416) 868-1079 ext. 228

Fax: (416) 868-6198

E-mail: robin@chfir.com

If you would like to receive press releases via email please contact val@chfir.com and please specify "Silver Eagle press release" in the subject line.

Or visit the Company's website at: www.silvereaglemines.com.

Diamond Drill Highlights, March 28, 2008

DDH	Zone	Vein	From (m)	To (m)	Core Length (m)	Est. Hor. Width (m)	Au g/t	Ag g/t	Pb %	Zn %	Ag Eq* g/tonne	Ag Eq* oz/tonne
07-156	Calvario	A	266.95	271.30	4.35	1.4	0.33	224	2.11	1.58	385	12.4
	Calvario	D	314.70	316.00	1.30	0.4	0.54	311	0.12	0.09	340	10.9
		Veta Sur	466.75	467.90	1.15	0.4	0.69	178	4.76	1.71	453	14.6
07-160	Calvario		<i>No significant values</i>									
07-162	Calvario	A	189.45	192.45	3.00	0.70	Tr	44	0.13	0.21	58	1.9
07-163	Calvario	A	306.20	308.55	2.35	0.9	0.51	213	3.61	7.38	703	22.6
07-164	Calvario	A	361.05	362.90	1.85	0.5	0.00	110	1.01	4.93	375	12.0
	Calvario	New	458.20	459.70	1.50	0.4	0.17	48	1.06	1.24	150	4.8
	Calvario	D	474.90	478.90	4.00	1.5	0.08	41	0.93	1.62	152	4.9
07-165			<i>Results pending</i>									
07-166	Calvario	D	465.41	467.89	2.48	1.0	0.59	55	1.38	2.01	220	7.1
		A	484.65	490.60	5.95	2.3	0.11	47	1.24	1.67	173	5.6
07-167	Calvario	B	322.05	324.90	2.85	1.2	0.08	188	4.43	4.14	541	17.4
	Calvario	A	343.45	345.80	2.35	1.0	0.09	150	2.91	0.43	277	8.9
	Calvario	D	376.70	381.05	4.35	1.8	0.03	88	1.47	1.48	210	6.8
07-168	Calvario	B	413.90	415.90	2.00	0.5	0.10	42	0.77	2.93	209	6.7
		A	428.60	439.65	11.05	2.9	0.12	84	1.34	2.27	241	7.7
	Calvario	D	476.00	481.82	5.82	1.5	0.07	63	1.68	2.08	223	7.2
	Calvario	New	517.25	519.65	2.40	0.6	0.50	84	2.68	5.63	459	14.8
07-169	Calvario	A	63.35	63.70	0.35	0.01	0.00	117	1.79	1.74	261	8.4
		Veta Sur	169.59	170.40	0.81	0.4	0.72	291	0.09	0.11	326	10.5
08-170	Calvario	A	391.05	395.10	4.05	2.0	0.25	227	3.05	5.21	587	18.9
08-171	Calvario	B	301.50	303.50	2.00	0.7	0.00	95	1.59	1.93	241	7.7
	Calvario**	A	442.00	448.85	6.85	2.5	0.29	147	4.41	6.67	624	20.1
	Calvario	D	469.80	472.10	2.30	0.8	0.13	58	1.07	1.81	185	5.9
08-172	Calvario	C	271.85	273.85	2.00	0.6	0.18	122	3.04	2.83	369	11.9
	Calvario	B	289.95	291.95	2.00	0.6	0.10	60	1.53	1.93	207	6.7
	Calvario	New	404.25	406.25	2.00	0.6	0.12	54	1.45	1.37	174	5.6
	Calvario	A	412.05	422.20	10.15	3.0	0.26	75	1.31	3.05	273	8.8
	Calvario	New	438.50	439.35	0.85	0.3	0.49	181	4.00	4.88	568	18.3
	Calvario	New	445.05	447.25	2.20	0.7	0.60	35	1.05	1.59	169	5.4
	Calvario	D	459.95	464.80	4.85	1.4	0.13	67	2.04	1.40	209	6.7
08-173	Calvario	A	53.05	57.45	4.40	1.6	0.22	130	1.89	1.42	272	8.7
	Calvario	B	64.25	66.70	2.45	0.9	0.21	274	4.37	4.25	635	20.4
08-174	Calvario	A	403.15	409.90	6.75	2.4	0.09	48	1.40	2.04	196	6.3
		D	430.25	432.25	2.00	0.7	0.14	40	0.28	3.88	236	7.6
08-175	East Zone		<i>No significant values. Located south of Calvario vein</i>									
08-176	Calvario	B	428.70	429.75	1.05	0.3	0.10	36	0.55	3.13	205	6.6
		New	432.75	433.75	1.00	0.3	0.10	51	0.54	2.55	192	6.2
	Calvario	A	449.40	457.20	7.80	2.2	0.18	124	2.60	2.93	359	11.6
08-177	Calvario	A	488.85	494.05	5.20	2.3	0.44	74	1.80	4.02	341	11.0
08-178			<i>No significant values</i>									
08-179		C	404.00	405.95	1.95	0.4	0.11	56	2.24	0.73	173	5.6
	Calvario	A	477.35	485.00	7.65	1.7	0.17	33	0.34	6.29	343	11.0
08-180	Calvario	A	31.10	32.05	0.95	0.4	0.15	154	0.49	0.36	194	6.2
	Calvario	A	36.15	37.25	1.10	0.5	0.18	198	0.48	0.15	229	7.4
	Calvario	A	41.20	49.75	8.55	3.6	0.20	125	1.53	1.29	247	7.9

* Silver equivalent grades (Ag Eq g/t) were calculated using metal prices of US \$600/oz Au, US\$11.00 /oz Ag, US\$0.65 /lb Pb and US\$1.00 /lb Zn, and on plant recoveries and smelter terms.

** Reported previously

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