



EAGLECREST EXPLORATIONS LTD.

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NEWS RELEASE

EEL-TSX.VENTURE
EAT.FSE FRANKFURT

EAGLECREST'S SAN SIMON PROJECT UNAFFECTED BY BOLIVIAN MINING LAW DECREE

Eaglecrest Explorations Ltd. ("Eaglecrest"; the "Company") (EEL-TSX.V; EAT-Frankfurt) has received confirmation from its Bolivian legal counsel that the Mining Law decree announced May 1, 2007 by the Bolivian President Evo Morales will have no impact on its San Simon project. Eaglecrest's rights in respect of the mineral concessions making up the San Simon property will remain unaffected and legal under the new decree.

Dr. Jorge Forgues Valverde, the Company's Bolivian legal counsel and President of its subsidiary, Eaglecrest Explorations Bolivia, S.A. ("EEBOL"), has advised Eaglecrest that the new Decree 29117 has four articles:

Article 1: Declares a National Mining Reserve for all national territory, granting to the Corporación Minera de Bolivia (COMIBOL) all power for its exploitation and management. It expressly declares that all mining concessions granted in the past, prior to this legal disposition, are going to be honored and respected.

Article 2: Prohibits the granting of any other new mining concessions whatsoever and establishes that any request for concessions, even those that have started their filings shall not be granted.

Article 3: Establishes that the Servicio Geológico Técnico Minero ("Sergeotecmin"), which is a technical mining organization of the government, will not be able to enter any new mining agreements without prior authorization from the government. Following the completion of studies and approval by Sergeotecmin, prospective areas can be explored by third parties through signed agreements with COMIBOL.

Article 4: Establishes that areas of the National Mining Reserve might be partial or totally removed from that Reserve after Sergeotecmin has finished studies to be carried out on behalf of the Bolivian government.

Dr. Forgues says it is clear that mining concessions and joint venture agreements making up Eaglecrest's 300 km² San Simon project in northeast Bolivia will not be affected by the Decree, as all rights previously granted by the government to local property owners who have signed joint venture agreements with EEBOL are protected under Article 1 of the Decree.

"We are pleased that our interests in Bolivia have been recognized and will be protected under the new Decree," commented Eaglecrest President Hans Rasmussen. "Although we had been told that such a Decree was in the works, we did not know what form it would ultimately take. The clarity and certainty this Decree has brought to the Mining Laws of Bolivia will allow us to proceed with confidence. . . Exploration of the San Simon project continues as planned, with infill diamond drilling and underground bulk sampling of the higher gold grade L463 and L484 shoots, and exploration of additional targets elsewhere on the 300 km² property."

About Eaglecrest

Eaglecrest Explorations Ltd. is exploring the San Simon plateau, which is an advanced gold exploration project situated on the Precambrian Amazon shield of Bolivia and Brazil. Eaglecrest controls mineral rights that cover nearly 300 square kilometres on the San Simon Plateau in northeast Bolivia. Eaglecrest's mandate is to increase shareholder value by employing strong technical expertise both at the Board Level and on the ground to systematically explore and develop the San Simon gold project.

On behalf of the Board of Directors,

"Hans Rasmussen"

Hans Rasmussen
President, Eaglecrest Exploration Ltd.

Additional information on the company's project is available on our website at www.eaglecrestexplorations.com; the SEDAR website (securities related information electronic filed with the Canadian securities regulatory authorities) www.sedar.com; or, by contacting Paul Zdebiak at 604-687-7272; or by contacting Progressive IR at 604-689-2881, E-mail: info@eaglecrestexplorations.com.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS: This press release concerns certain "forward-looking statements," including but not limited to, the statements regarding the Company's strategic plan, evolution of mine resources and reserves, work programs, development plans and exploration budgets at the Company's San Simon Project. The forward-looking statements express, as at the date of this press release, the Company's plans, estimates, forecasts, projections, expectations or beliefs as to future events and results. Forward-looking statements involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Risks and uncertainties that could cause results or future events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, factors associated with fluctuations in the market price of precious metals, industry risks, risks associated with foreign operations, environmental risks and hazards, uncertainty as to calculations of mineral reserves and other risks.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein.