

**GOLDEYE EXPLORATIONS (GGY.V) TYRRELL TWP. HOLE H-03-04 INTERSECTS  
6.3 METERS OF 6.76 g/t GOLD (20.7FT/0.2 OPT GOLD) IN FELSIC TUFF BRECCIA  
ADJACENT TO THE LACARTE NORTH CARBONATE ZONE.**

**GOLDEYE EXPLORATIONS LIMITED**

**FOR IMMEDIATE RELEASE**

**Shares Outstanding 16,800,180**

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**TSX Venture Exchange**

**Symbol GGY**

Goldeye is pleased to announce that Bradley Bros. has completed a 15 hole 1,806 meter drill program on the Goldeye property, Tyrrell Township, located 95 km south of Timmins, Ontario. The Hydro Creek property was drilled with 13 holes totaling 1574 meters; two holes totaling 235 meters were drilled on the adjacent Goldeye property to the east. The LaCarte north zone targeted by JVX Ltd.'s Spectral IP was tested with 10 holes between lines 105+75E to 106+50E. Two holes (at 45° and 65° at an azimuth of 25°) were drilled from the same set up on four sections (105+75E, 106+00E, 106+25E, 106+50E) with only one hole drilled at-45° on sections 105+87.5E and 106+12.5E. The 45° angle holes were 90 –130 meters deep and the 65° holes were 110 to 140 meters deep. A saw cut channel sample completed in July 2003 assayed 5.79g/t over 21 meters in carbonate rocks on section 105+87.5E.

The holes intersected the target carbonatized zone with altered basalts and komatiites and an adjacent mineralized zone in highly altered brecciated felsic tuff/sediment. The altered felsic tuffs are better mineralized in the drillholes than observed in the south edge of the trench which is partly obscured by swamp.

The following is a summary of assays received to date:

**Note:** Holes H-03-1 to H-03-10 are on the LaCarte North zone. Holes H-03-11 to H-03-13 were drilled to test old drill hole HC-02 on section 10500E that intersected 4.3 meters of 8.3 g/t Au and 2.5g/t Au/ 22.5m. Holes Holes G-03-18 on G-03-19 were drilled 25 meters on either side of GE-05 on section 10850E drilled in 1995 that intersected 7.4 meters of 3.4 g/t Au.

**Gold Conversion 1g gold / metric ton equals 0.292 Troy ounce gold/short ton**

	<b>Collar Location</b>	<b>Intersection</b>	<b>Width</b>	<b>Grade</b>	<b>Comments</b>
<b>H-3-01</b>	9970N/ 10618E @ -47° / AZ 40°	30m to 33m	3m	6.74g/tAu/3m including 16.85g/t Au/1m	Altered Felsic Volcanics, 1-3% Pyrite
<b>H-3-02</b>	9970N/ 10618E @ -65° / AZ 40°	36.3m to 46.3m	10m	2.0g/tAu including 4.2g/t Au/2m	Altered Felsic Volcanics
<b>H-3-03</b>	9969N/ 10600E @ -47° / AZ 25°	6.3m to 9m	2.7m	8.14g/tAu including 11.52g/t Au/0.5m	Altered Felsic Volcanics, 0.5 to 15% Pyrite
<b>Hole #</b>	<b>Collar Location</b>	<b>Intersection</b>	<b>Width</b>	<b>Grade</b>	<b>Comments</b>
<b>H-3-03</b>	9969N/ 10600E @ -47° / AZ 25°	48.8m to 53.3m	4.5m	3.9g/t Au	Altered Basalt, 1-3% Pyrite
<b>H-3-04</b>	9969N/ 10600E @ -65° / AZ 25°	7.4m to 13.7m	6.3m	6.76g/t Au/6.3m including 1.35m of 11.35g/t Au	Altered Felsic Volcanics, 0.5 to 10% Pyrite Note: Assays received only for top part of hole H-04-04
<b>H-3-04</b>	9969N/ 10600E @ -65° / AZ 25°	48.1m to 51m	2.9m	Being Sampled	Altered Felsic volcanics, 2-3% Pyrite
<b>H-3-04</b>	9969N/ 10600E @ -65° / AZ 25°	59m to 69m	10m	Being Sampled	Altered Deformed mafic volcanics, 0.5 to 2% Pyrite
<b>H-3-05</b>	9982N/ 10575E @ -45° / AZ 25°	38.7-41.2m	2.5m	Being sampled	Altered Pyritized mafic volcanic.
<b>H-3-05</b>	9982N/ 10600E @ -45° / AZ 25°	41.9m to 48.6m	6.7m	Being Sampled	Pyritic quartz vein stockwork
<b>H-3-06</b>	9982N/ 10575E @ -65° / AZ 25°	46.4-58.9	12.5m	Being Sampled	Pyritized mafic volcanics with narrow quartz veins from 53.7m to 58.5m
<b>H-3-07</b>	9975N/ 10587E @ -46.5° / AZ 25°	35.9-53m	17.1m	Being Sampled	1-3% Pyrite +Quartz veining. Correlates with LaCarte North Zone in altered mafic volcanics.
<b>H-3-08</b>	9975N /10612EN @-44° AZ 25°	33.15 –36.85	3.7m	Being Sampled	1% Pyrite in altered Mafic Volcanics
<b>H-3-09</b>	9965N/ 10650EN @ -44° AZ 25°	22.9 –24.8 27.5-29.3	1.9m 1.8m	Being Sampled	1%-3% Pyrite in altered felsic volcanics
<b>H-3-10</b>	9965N/ 10650EN @ -65° AZ 25°	33.15 –36.85	3.7m	Being Sampled	1% Pyrite in altered felsic volcanics
<b>H-3-11</b>	9833N/ 10475E @ -56° AZ 25°			Being Logged	Most of target zone was dyked out by a diabase dyke.

<b>H-3-12</b>	9833N/ 10475E @ -67° AZ 25°			Being Logged	Most of target zone was dyked out by a diabase dyke.
<b>H-3-13</b>	9872N/ 10825E @ -45° AZ 25°	130.4-143.8 151.7 -155 160-161.6	13.4 3.3 1.6	Being Logged	Intersected sulphides correlate with mineralization in hole HC-02
<b>G-3-18</b>	9803N/ 10825E @ -45° AZ 25°			Being Logged	Intersected silicified felsic breccias that correlate with mineralization in GE-05
<b>G-3-19</b>	9861N/ 10875E @ -45° AZ 25°			Being Logged	Intersected silicified felsic breccias that correlate with mineralization in GE-05

On section 108+50E, a fourth target, an intersection of 4.28g/t Au in hole HC-23 at a vertical depth of 300 meters, will be drilled in early 2004.

1.5 km to the east of Hydro Creek on the Big Dome a trench (10000N/12100E) on the surface projection of drill hole G98-09 that intersected 1.4m of 149g/t Au has been saw cut, sampled and submitted for assay.

GE-98-07 12200E/9695N intersected 166m of 0.26g/t Au including 9.2g/t Au / 0.9 m. The Big Dome will be drilled during the 2004 drill program with holes GE-07 and GE-09 being bracketed and undercut.

A drill program of 4,000 meters is proposed to start in mid January on the Hydro Creek and Big Dome mineralized zones.

A program of drillhole Spectral IP is planned to locate extensions of the intersected mineralized zones to optimize deep drill holes. The samples are being sent to Activation Laboratories of Ancaster, Ontario for analysis.

In other news, Goldeye announces that the Company is now listed on Tier 2 of the TSX Venture Exchange and its common shares are trading under the symbol GGY.

For further information please contact **Blaine Webster**, Chairman and C.E.O. at (905) 731 9367, Fax (905) 731 9312). Goldeye's web-site address is <http://www.pathcom.com/~goldeye>.

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