



RED EAGLE MINING INTERCEPTS 0.6 METRES AT 157.70 GRAMS GOLD PER TONNE AND 1.5 METRES AT 34.34 GRAMS GOLD PER TONNE AT SANTA ROSA

Vancouver, BC, March 4, 2013 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF) is pleased to announce assay results from the Phase Four drill programme at the San Ramon Deposit, Santa Rosa Gold Project, Antioquia, Colombia. Highlights from the initial 46 drill holes (SR-140 to SR-185) include intercepts:

- SR-142 - 54.2m at 0.77 g/t Au from 354.4m down hole
- SR-146 - 46.5m at 0.93 g/t Au from 105.8m down hole (incl. 0.8m at 27.20 g/t Au)
- SR-168 - 36.1m at 2.64 g/t Au from 392.5m down hole (incl. 1.5m at 34.34 g/t Au)
- SR-172 - 0.6m at 157.70 g/t Au from 398.4m down hole
- SR-175 - 4.1m at 12.75 g/t Au from 117.7m down hole (incl. 1.7m at 25.47 g/t Au)
- SR-177 - 37.5m at 1.27 g/t Au from 69.5m down hole (incl. 0.5m at 43.90 g/t Au)
- SR-181 - 7.3m at 6.08 g/t Au from 148.3m down hole (incl. 0.8m at 35.90 g/t Au)
- SR-182 - 0.8m at 36.30 g/t Au from 55.5m down hole
- SR-184 - 28.8m at 1.54 g/t Au from 178.0m down hole
- SR-185 - 14.3m at 2.74 g/t Au from 46.7m down hole (incl. 0.9m at 30.90 g/t Au)

“Our delineation drilling has successfully confirmed continuity of strong gold mineralisation to the maximum extent of a potential open pit at San Ramon”, comments Ian Slater, Chief Executive Officer. “In addition, we have been encouraged with the initial drill holes testing the gold system down dip, where typically higher grades have been intercepted, and have expanded the current drill programme from 17,000 metres to 22,000 metres.”

Since the cut-off date for the recently released Resource Estimate (news release dated [January 21, 2013](#)), this additional 22,000m Phase Four drill programme has been in progress. 13,320m in 61 holes have been drilled to date with assays pending on the latest 15 holes (SR-186 to SR-200). An updated Resource Estimate planned for release mid 2013 will incorporate infill drilling to 50m centres to a depth of 250m which it is anticipated should upgrade a majority of the existing Inferred Resources below 100m to the Indicated classification. In addition, the San Ramon Gold Deposit remains open at depth and, due to significant high grade Resources (approximately 50% of the ounces in the Inferred Resource average over 5g/t Au), indicates potential for underground mining. Therefore, the updated Resource will also incorporate broad spaced drilling from 250m to 500m depth to establish an Inferred Resource suitable for potential development by underground mining methods.

The San Ramon deposit trends east-west, dips 70° to the north, extends over 1,900m, is up to 50m wide and is mineralised from surface. 23,000m of core have been drilled through Phase Three to a vertical depth of 250m to 300m with mineralisation remaining open at depth. The initial Resource Estimate includes an Indicated Resource of 7.34 million tonnes at 1.37 g/t Au containing 322,000 ounces gold and an Inferred Resource of 9.45 million tonnes at 1.50 g/t Au containing 456,000 ounces gold. All of these Resources occur at the San Ramon Deposit, one of numerous gold prospects undergoing exploration at Santa Rosa. Preliminary metallurgy test work returned an average CIL gold recovery of 95%.

Anticipated news flow over the coming months includes:

- Results from the current 22,000 metre Phase Four drill programme (ongoing);
- Preliminary Economic Assessment (Q2 2013);
- Environmental Impact Assessment (Q2 2013);
- Updated NI 43-101 Resource Estimate (mid 2013); and
- Feasibility and permitting (2014).

[Table 1](#) summarizes the significant (+0.20 g/t) uncut gold intercepts from Phase Four core drill holes SR-140 to SR-185 (also see [Figure 1](#) – Drill Hole Plan and [Table 2](#) – Drill Hole Specifications). True widths are estimated to be 70-90% of the intercepts and vertical depths are estimated to be 70-90% of the drilled depths reported below. Drill assays were composited by length-weighted averaging into intersections using a 0.3 g/t Au cut-off grade. Due to the mining method and mining selectivity contemplated for the deposit, internal dilution was included in some intersections where considered appropriate from the point of view of mining continuity.

Holes SR-144, 148, 151, 153, 154 and 162 were testing extensions to the western extent of the deposit and did not intercept economic mineralisation. Holes SR-155 and SR-171 were abandoned. For pictures of the drill core see Red Eagle's photostream on [flickr](#).

Quality Assurance and Quality Control

All drill samples were collected with a diamond core drill rig using approximately one metre sample intervals of whole core and following standard industry practice. Acme Analytical Laboratories prepped and screened samples in Medellin, Colombia and assayed samples in Santiago, Chile. Gold values were determined by fire assay of a 50g charge at 250 mesh pulp with an AAS finish, or if over 10 g/t Au, were re-assayed and completed with a gravimetric finish. The coarse crush split reject (<16mm) was retained for metallurgical testwork. 10% of a range of selected assays over 0.2 g/t Au, with an average of approximately 1.0 g/t Au were taken from the middling split reject and submitted for metallic screening analysis at 150 mesh pulp followed by fire assay and both AAS and gravimetric finish. Any discrepancies were reanalysed from the remaining middling reject by gravity concentration and acid digest. QA/QC included the insertion and continual monitoring of standards and blanks into 10% of the sample stream batches, along with check assays conducted at alternate accredited laboratories.

The technical information contained in this news release has been reviewed and approved by Red Eagle Mining's Vice President of Exploration, Jeff Toohey P.Eng., who is a "Qualified Person" as defined under NI 43-101.

Table 1 – San Ramon Phase Four Drill Intercepts

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) |
|---------|----------|--------|------------|----------|
| SR-140 | 21.0 | 26.8 | 5.8 | 0.68 |
| incl. | 22.1 | 23.1 | 0.9 | 3.06 |
| | 387.8 | 389.0 | 1.2 | 1.67 |
| | 408.5 | 410.5 | 2.1 | 0.60 |
| | 428.1 | 440.0 | 11.9 | 0.50 |
| incl. | 432.1 | 433.1 | 1.0 | 2.51 |
| | 469.2 | 470.0 | 0.8 | 7.40 |
| SR-141 | 96.2 | 139.8 | 43.6 | 0.45 |
| incl. | 132.4 | 133.4 | 1.0 | 6.41 |
| SR-142 | 127.4 | 128.6 | 1.3 | 1.97 |
| | 249.7 | 250.7 | 1.0 | 1.71 |
| | 354.4 | 408.5 | 54.2 | 0.77 |
| incl. | 354.4 | 360.9 | 6.5 | 1.91 |
| incl. | 358.6 | 359.2 | 0.5 | 11.10 |
| incl. | 377.2 | 384.7 | 7.5 | 1.42 |
| incl. | 377.2 | 377.8 | 0.6 | 9.76 |
| incl. | 398.2 | 408.5 | 10.4 | 1.19 |
| incl. | 402.0 | 403.0 | 0.9 | 7.70 |
| SR-143 | 138.4 | 140.1 | 1.7 | 5.38 |
| incl. | 139.4 | 140.1 | 0.7 | 12.60 |
| | 161.5 | 174.6 | 13.1 | 0.50 |
| incl. | 166.0 | 166.5 | 0.5 | 2.27 |
| SR-145 | 65.9 | 67.3 | 1.4 | 0.80 |
| SR-146 | 105.8 | 152.3 | 46.5 | 0.93 |
| incl. | 110.6 | 111.4 | 0.8 | 27.20 |
| incl. | 132.2 | 132.9 | 0.7 | 6.28 |
| incl. | 151.1 | 152.3 | 1.2 | 3.67 |
| SR-147 | 31.0 | 32.3 | 1.3 | 0.88 |
| SR-149 | 286.3 | 286.9 | 0.6 | 7.61 |
| | 434.4 | 452.6 | 18.2 | 0.67 |
| incl. | 440.1 | 441.1 | 1.1 | 4.53 |
| incl. | 449.0 | 451.0 | 2.0 | 1.95 |
| SR-150 | 26.9 | 29.6 | 2.7 | 1.92 |
| SR-152 | 169.5 | 171.0 | 1.5 | 0.75 |
| | 179.1 | 215.0 | 35.9 | 0.65 |
| incl. | 179.1 | 180.0 | 0.9 | 4.78 |
| incl. | 197.5 | 198.5 | 1.0 | 4.59 |
| incl. | 212.5 | 215.0 | 2.5 | 3.11 |

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) |
|---------|----------|--------|------------|----------|
| SR-156 | 486.7 | 493.8 | 7.1 | 3.69 |
| incl. | 490.1 | 491.2 | 1.1 | 13.80 |
| | 523.3 | 532.0 | 8.7 | 0.33 |
| SR-157 | 29.7 | 31.1 | 1.4 | 3.50 |
| SR-158 | 42.9 | 43.7 | 0.8 | 14.00 |
| SR-159 | 66.5 | 72.7 | 6.2 | 2.29 |
| incl. | 67.0 | 67.5 | 0.5 | 13.60 |
| SR-160 | 156.3 | 157.1 | 0.8 | 8.79 |
| | 316.1 | 317.3 | 1.2 | 1.90 |
| | 361.5 | 362.2 | 0.7 | 2.57 |
| | 376.7 | 402.7 | 26.0 | 0.34 |
| SR-161 | 96.3 | 99.3 | 3.0 | 0.47 |
| SR-163 | 29.0 | 30.5 | 1.5 | 1.24 |
| | 98.0 | 99.5 | 1.5 | 1.29 |
| | 106.5 | 107.5 | 1.0 | 15.20 |
| | 340.5 | 345.5 | 5.0 | 0.90 |
| incl. | 342.5 | 343.5 | 1.0 | 3.30 |
| | 361.5 | 369.5 | 8.0 | 0.86 |
| incl. | 365.9 | 366.5 | 0.6 | 7.81 |
| SR-164 | 132.5 | 133.5 | 1.0 | 5.07 |
| | 146.0 | 152.5 | 6.5 | 0.38 |
| SR-165 | 444.4 | 456.4 | 12.0 | 0.97 |
| incl. | 444.4 | 445.4 | 1.0 | 3.53 |
| incl. | 455.4 | 456.4 | 1.0 | 5.97 |
| SR-166 | 299.2 | 299.9 | 0.7 | 1.56 |
| | 388.1 | 404.5 | 16.4 | 0.77 |
| incl. | 388.7 | 389.4 | 0.7 | 9.66 |
| incl. | 398.5 | 399.5 | 1.0 | 2.45 |
| | 418.5 | 425.5 | 7.0 | 0.99 |
| incl. | 421.1 | 424.5 | 3.4 | 1.76 |
| SR-167 | 163.9 | 166.0 | 2.2 | 0.84 |
| SR-168 | 149.9 | 150.5 | 0.6 | 8.36 |
| | 392.5 | 428.6 | 36.1 | 2.64 |
| incl. | 393.4 | 395.7 | 2.3 | 9.21 |
| incl. | 407.8 | 409.8 | 1.9 | 5.86 |
| incl. | 409.2 | 409.8 | 0.6 | 13.10 |
| incl. | 420.3 | 421.9 | 1.5 | 34.34 |
| incl. | 428.0 | 428.6 | 0.6 | 4.23 |
| SR-169 | 77.3 | 83.0 | 5.7 | 2.03 |

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) |
|---------|----------|--------|------------|----------|
| SR-170 | 132.2 | 135.0 | 2.8 | 3.23 |
| | 163.5 | 193.5 | 30.0 | 0.78 |
| incl. | 163.5 | 164.5 | 1.0 | 7.61 |
| SR-172 | 365.5 | 366.5 | 1.0 | 5.42 |
| | 398.4 | 399.0 | 0.6 | 157.70 |
| SR-173 | 78.1 | 99.0 | 20.9 | 0.91 |
| incl. | 94.4 | 96.0 | 1.6 | 8.29 |
| SR-174 | 214.3 | 214.9 | 0.6 | 2.39 |
| | 360.8 | 362.1 | 1.3 | 6.45 |
| | 435.9 | 455.0 | 19.2 | 0.62 |
| incl. | 440.3 | 441.0 | 0.8 | 8.20 |
| | 471.9 | 472.5 | 0.6 | 5.86 |
| SR-175 | 98.5 | 104.5 | 6.0 | 0.65 |
| | 117.7 | 121.8 | 4.1 | 12.75 |
| incl. | 119.4 | 121.1 | 1.7 | 25.47 |
| SR-176 | 132.5 | 133.1 | 0.6 | 2.47 |
| | 363.0 | 373.5 | 10.5 | 0.91 |
| incl. | 363.0 | 363.6 | 0.6 | 4.20 |
| incl. | 371.5 | 372.6 | 1.1 | 5.29 |
| SR-177 | 69.5 | 107.0 | 37.5 | 1.27 |
| incl. | 93.0 | 107.0 | 14.0 | 2.58 |
| incl. | 98.8 | 99.3 | 0.5 | 43.90 |
| SR-178 | 139.7 | 140.5 | 0.8 | 3.31 |
| | 280.2 | 281.0 | 0.8 | 1.30 |
| SR-179 | 158.0 | 159.0 | 1.0 | 1.51 |
| | 371.7 | 378.0 | 6.4 | 0.42 |
| SR-180 | 88.8 | 122.6 | 33.8 | 0.72 |
| incl. | 88.8 | 89.7 | 0.9 | 7.54 |
| incl. | 104.2 | 104.8 | 0.6 | 5.98 |
| | 135.4 | 139.7 | 4.3 | 0.36 |
| SR-181 | 105.8 | 112.0 | 6.2 | 0.40 |
| | 148.3 | 155.7 | 7.3 | 6.08 |
| incl. | 148.3 | 149.1 | 0.8 | 10.70 |
| incl. | 153.4 | 154.1 | 0.8 | 35.90 |
| SR-182 | 55.5 | 57.3 | 1.8 | 16.41 |
| incl. | 55.5 | 56.3 | 0.8 | 36.30 |
| | 103.1 | 106.4 | 3.3 | 0.82 |
| | 122.3 | 144.4 | 22.1 | 1.05 |
| incl. | 122.3 | 123.3 | 1.0 | 7.00 |
| incl. | 142.6 | 143.5 | 0.9 | 13.30 |

| Hole ID | From (m) | To (m) | Length (m) | Au (g/t) |
|---------|----------|--------|------------|----------|
| | 171.0 | 173.5 | 2.5 | 0.47 |
| SR-183 | 173.5 | 181.5 | 8.0 | 3.46 |
| incl. | 174.3 | 175.7 | 1.4 | 12.99 |
| SR-184 | 52.0 | 53.4 | 1.4 | 2.04 |
| | 128.3 | 139.0 | 10.7 | 0.88 |
| incl. | 128.3 | 128.9 | 0.6 | 5.61 |
| incl. | 136.8 | 139.0 | 2.2 | 2.55 |
| | 167.6 | 170.3 | 2.7 | 1.54 |
| incl. | 169.0 | 169.6 | 0.6 | 3.96 |
| | 178.0 | 206.8 | 28.8 | 1.54 |
| incl. | 196.2 | 196.8 | 0.6 | 7.29 |
| incl. | 206.2 | 206.8 | 0.6 | 14.60 |
| SR-185 | 46.7 | 61.0 | 14.3 | 2.74 |
| incl. | 46.7 | 47.6 | 0.9 | 30.90 |
| incl. | 52.5 | 53.3 | 0.8 | 9.80 |
| | 72.3 | 76.2 | 3.9 | 0.70 |

About Red Eagle Mining

Red Eagle Mining Corporation is a well-financed gold exploration and development company with an experienced mine development team. Red Eagle Mining is currently developing the 390 km² Santa Rosa Gold Project located in Antioquia, Colombia. Santa Rosa is an intrusive hosted structurally-controlled quartz stockwork system within the prolific Antioquia Batholith. Gold mining within the Santa Rosa Gold Project pre-dates the 16th century when an estimated 30 million tonnes were mined. Santa Rosa is located 70km north of Medellin near the town of Santa Rosa de Osos in a region characterized by gently rolling hills and excellent infrastructure. Santa Rosa is also located approximately 30km west of AngloGold Ashanti's Gramalote gold deposit (2.5 million ounce M&I resource grading 0.8 g/t Au) and 40km east of Continental Gold's Buritica gold deposit (1.6 million ounce M&I resource grading 13.6 g/t Au). Red Eagle Mining also holds an extensive package of exploration ground in Colombia, including the Pavo Real Gold Project.

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