



RED EAGLE MINING ANNOUNCES DELINEATION DRILLING AT SANTA ROSA

Vancouver, BC, April 17, 2012 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF), is pleased to announce that following upon the successful first round of drilling from its Santa Rosa gold project in Colombia (January 17, 2012, reporting 1,800m strike length, weighted average grade of 1.21 g/t Au and an average width of 19m) a second, 4,000m delineation and extension drilling program has commenced on the San Ramon prospect. An initial 43-101 resource is targeted to be completed during 2012.

“Our initial drilling at the San Ramon prospect has identified a major mineralised horizon that is exposed at surface, extends over a strike length of 1.8km and continues at depth to encompass a potential open pit to a depth of about 200m.”, comments Ian Slater, Chief Executive Officer. “We have commenced metallurgical testing and delineation drilling in order to fast track development of the project.”

From composite plans and sections, based on drilling on 100m centres, it appears that the mineralisation is continuous and constant over the entire 1,800m strike length. An additional 4,000m of core drilling with two rigs has commenced to complete resource definition and test extensions of the mineralisation.

The surface at Santa Rosa is capped with an average of 50m of saprolite. Historical underground and recent surface trenching within and over the mineralisation at San Ramon, indicate that the saprolite contains similar approximately 1 g/t Au mineralization as the underlying primary mineralisation. Consequently a program of shorter (50 to 100 m) drill holes will test this hypothesis and define the depth of oxidation below the saprolite cap.

Preliminary metallurgical testing results indicate that the mineralised material is amenable for leaching. Both oxide and sulphide samples have been received by Acme Laboratories in Vancouver for further testwork, including gravity, column leach, carbon in leach and flotation with results expected during Q2. Pending results, a bulk sampling program will be initiated for a Preliminary Economic Assessment level study.

The mineralised system also contains high grade, gold bearing, veins (January 17, 2012, reporting up to 1m at 57.30 g/t Au). These high grade veins will be evaluated with the potential for combination open pit (to 200 m) and underground mining scenarios.

The scientific and technical information contained in this news release has been reviewed by Michael Johnson P.Geol., who is a “Qualified Person” as defined under National Instrument 43-101.

About Red Eagle Mining

Red Eagle Mining Corporation is a well-financed Colombian gold exploration and development company with an experienced exploration and management team. Red Eagle Mining is currently drilling two properties in Colombia, Santa Rosa and Pavo Real. Santa Rosa is an intrusive hosted structurally-controlled quartz stockwork system within the prolific Cretaceous Antioquia Batholith. Gold mining within the Santa Rosa 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. The project is well served by existing transportation and power infrastructure and a skilled workforce. Santa Rosa is also located some 50km west of AngloGold Ashanti's Gramalote gold deposit (74.375 million tonnes grading 1 g/t Au for a total of 2.39 million ounces). Pavo Real is an extensive project located within the Mid-Cauca gold belt which is host to numerous porphyry and epithermal gold deposits. Pavo Real contains both a sedimentary hosted gold system and a 15km long copper/gold skarn district. The Mina Vieja brownfield mine within the Pavo Real project was previously mined during the 1970s at grades of 2.5% copper. For further information on Red Eagle Mining please refer to our website www.redeaglemining.com, contact Ian Slater, Chief Executive Officer or contact:

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