



**RED EAGLE MINING INTERCEPTS 24.00 METRES AT 9.03 GRAMS GOLD PER TONNE AND 6.00 METRES AT 9.83 GRAMS GOLD PER TONNE AT SANTA ROSA**

*Vancouver, BC, May 7, 2013* – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEM) is pleased to announce additional assay results from the Phase Four drill programme at the San Ramon Deposit, Santa Rosa Gold Project, Antioquia, Colombia. Highlights from an additional 14 drill holes (SR-212 to SR-225) include intercepts:

- SR-215 - 24.00m at 9.03 g/t Au from 112.50m down hole (incl. 3.10m at 39.30 g/t Au)
- SR-219 - 6.00m at 9.83 g/t Au from 156.00m down hole (incl. 1.40m at 36.00 g/t Au)

“Our infill drilling programme to 250m depth is now complete and has confirmed continuity of strong gold mineralisation within the extent of a potential open pit at San Ramon”, comments Jeff Toohey, Vice President Exploration. “Hole SR-215 was very encouraging as it demonstrated continuity of high grade mineralisation between the eastern and western zones. The remainder of the programme is testing the mineralisation down dip.”

The current 22,000m Phase Four drill programme is planned to be completed in May 2013. 20,235m in 89 holes have been drilled to date with assays pending on the latest three deeper holes (SR-226 to SR-228). Results from Phase Four drill holes SR-140 to SR-211 were previously announced (most recent news release dated [April 9, 2013](#)). An updated Resource Estimate planned for release in July, 2013 will incorporate infill drilling to 50m centres to a depth of 250m which is expected to 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 has the potential to be mined from underground (approximately 50% of the ounces in the current Inferred Resource average over 5g/t Au). Therefore, the updated Resource Estimate will also incorporate broad spaced drilling from approximately 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. A total of 23,000m of core in 139 holes 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. Metallurgical test work to date has returned an average CIL gold recovery of 94%.

Anticipated news flow over the coming months includes:

- Final results from the current 22,000m Phase Four drill programme (May 2013);
- Updated NI 43-101 Resource Estimate (July 2013);
- Preliminary Economic Assessment (Q3 2013); and
- Environmental Impact Assessment (Q3 2013).

[Table 1](#) summarizes the significant (+0.30 g/t) uncut gold intercepts from Phase Four core drill holes SR-212 to SR-225 (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 0.30 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 for mining continuity. Holes SR-214 and SR-217 did not intercept economic mineralisation. Holes SR-221, SR-224 and SR-225 were condemnation holes for the potential plant site. For photographs 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.

### ***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 developing the 390 km<sup>2</sup> 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 16<sup>th</sup> 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 holds an extensive package of exploration ground throughout Colombia, including the Pavo Real Gold Project.

Table 1 – San Ramon Additional Phase Four Drill Intercepts

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
SR-212	42.00	43.50	1.50	2.14
	133.75	134.45	0.70	1.53
	145.70	160.50	14.80	0.96
incl.	145.70	146.65	0.95	6.31
SR-213	301.74	302.30	0.56	1.87
	413.00	418.00	5.00	2.06
	452.10	453.40	1.30	0.91
SR-215	36.00	37.50	1.50	1.22
	50.50	53.50	3.00	1.82
	112.50	136.50	24.00	9.03
incl.	123.00	128.00	5.00	16.61
incl.	125.00	126.00	1.00	62.90
incl.	132.50	135.60	3.10	39.30
incl.	133.30	134.00	0.70	109.20
SR-216	112.55	114.55	2.00	3.50
incl.	112.55	113.15	0.60	7.70
	128.30	129.15	0.85	8.82
SR-218	336.25	337.45	1.20	21.55
incl.	336.25	336.90	0.65	35.40
	365.05	365.70	0.65	2.15
	484.55	492.70	8.15	3.09
incl.	484.55	486.10	1.55	13.52
incl.	484.55	485.25	0.70	19.20
	522.30	523.10	0.80	1.51
SR-219	52.50	53.15	0.65	3.93
	75.40	77.00	1.60	6.05
incl.	75.40	76.00	0.60	14.10
	91.00	92.50	1.50	3.13
incl.	91.00	91.80	0.80	5.28
	109.30	110.00	0.70	2.30
	144.00	146.80	2.80	2.47
incl.	146.10	146.80	0.70	4.26
	156.00	162.00	6.00	9.83
incl.	157.70	159.10	1.40	36.00
SR-220	21.50	23.00	1.50	0.88
	176.83	179.05	2.22	5.84
	190.83	191.75	0.92	5.02

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
SR-222	387.65	388.50	0.85	1.23
	553.80	555.20	1.40	1.64
	566.45	568.30	1.85	0.57
	579.00	581.00	2.00	0.55
	597.00	606.00	9.00	0.68
incl.	597.00	597.60	0.60	4.94
SR-223	86.80	87.50	0.70	3.42
	201.50	204.00	2.50	2.27
incl.	202.50	203.25	0.75	5.57
	261.10	263.00	1.90	6.64
SR-225	6.35	7.15	0.80	17.90

For further information on Red Eagle Mining please refer to our website [www.redeaglemining.com](http://www.redeaglemining.com) or contact:

Ian Slater  
Chief Executive Officer  
+1 604 638 2545

James Beesley  
Investor Relations  
[james@sequoiapartners.ca](mailto:james@sequoiapartners.ca)  
+1 604 682 4600  
+1 855 682 4600 toll free  
+1 778 389 7715 mobile

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements. This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*