



## **RED EAGLE MINING COMMENCES OXIDE DRILLING PROGRAM AT SANTA ROSA**

**Vancouver, BC, July 4, 2012** – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF) is pleased to announce that following the successful first (see news release dated [January 17, 2012](#)) and, recently completed, second (see news releases dated [June 13, 2012](#) and [June 26, 2012](#)) phases of drilling at the Santa Rosa gold project in Colombia, a third 5,000m, at least 36 core hole program commenced June 24 on the San Ramon gold system. This phase of drilling will specifically target the oxidised mineralisation which extends to an average of 80m to 100m in depth, including an average of 50m from surface of mineralised saprolite. Saprolite is a chemically weathered rock and represents deep weathering of the bedrock surface. In most outcrops its red color comes from iron compounds. Deeply weathered profiles are widespread on the continental landmasses between latitudes 35°N and 35°S.

Results from surface sampling and trenching, the channel sampling of over 400 adits and past artisanal mining activity indicates that the saprolite contains similar gold mineralisation to that seen in the primary mineralisation. From cross-sections, it appears that the gold mineralisation expands out from the controlling shear structure and “blossoms” at and near the surface (see [Figure 1](#) – Cross Section B-B’). This drilling program will test the uniformity of the saprolite mineralisation, the depth of the oxide mineralization and the thickness of the transitional zone over the entire 1,800m strike length. Energold Drilling has been selected as the drilling contractor for the program which is expected to be completed by September. The drill holes will be relatively short, with depths ranging from 40m to 150m.

“Drilling of the oxides is targeted to confirm mineralisation from surface and enable us to prepare our initial NI 43-101 resource for San Ramon by the end of the year”, comments Ian Slater, Chief Executive Officer.

The scientific and technical information contained in this news release has been reviewed and approved by Michael Johnson P.Geo., 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 exploring 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 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 50km west of AngloGold Ashanti’s Gramalote gold deposit (2.5 million ounce M&I resource grading 0.8 g/t Au) and 60km east of Continental Gold’s Buritica gold deposit (630,000 ounce M&I resource grading 17.8 g/t Au). Pavo Real is an extensive project within the Mid-Cauca gold belt containing both a sedimentary hosted gold system and a 15km long copper/gold/silver skarn formation hosting significant high grade brownfield mines.

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

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