



**RED EAGLE MINING COMPLETES INITIAL DRILLING PROGRAM AT PAVO REAL**

*Vancouver, BC, July 6, 2012* – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEMF) is pleased to announce the completion of the initial core drilling program at its Pavo Real gold project in Colombia. This initial program consisted of 3,400m in nine holes focused on determining structural controls to mineralisation, with targets including quartz vein and veinlet systems in sedimentary host rocks and hydrothermal breccias.

Table 1 summarizes all significant (+0.50 g/t) uncut gold intercepts in the initial Pavo Real drilling program. True widths are estimated to be 90% of the intercepts and vertical depths are estimated to be 70% of the drilled depths reported below with all holes drilled at 45°. Holes PR-001 and PR-004-006 did not return significant results, while hole PR-008 was abandoned.

Table 1 – Pavo Real Drill Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
PR-002	170.50	173.20	2.70	0.72
	181.58	182.50	0.92	8.68
PR-003	99.50	100.70	1.20	5.19
	129.85	130.60	0.75	1.10
	195.60	202.70	7.10	1.54
	296.00	297.50	1.50	0.84
	338.10	339.50	1.40	2.19
PR-007	49.00	53.75	4.75	0.50
PR-009	223.40	225.00	1.60	1.82
PR-010	94.25	95.05	0.80	1.51
	99.80	100.34	0.54	9.37
	129.68	130.10	0.42	0.93
	161.92	162.51	0.59	1.90
	185.60	186.61	1.01	2.34
	206.55	208.59	2.04	0.96
	254.75	255.60	0.85	1.25

“It is encouraging that we are getting numerous gold intercepts on our initial drilling at Pavo Real”, comments Ian Slater, Chief Executive Officer. “That said, given current market conditions and the spectacular results recently reported at Santa Rosa, Red Eagle is currently focused on rapidly bringing the Santa Rosa project to account.”

The Pavo Real project covers approximately a 15km by 20km area consisting of 100% owned concessions, the Mina Vieja Option and a joint-venture with Miranda Gold Corp. (TSX-V: MAD) which Red Eagle Mining is currently earning-in to 70%. All of the nine drill holes in the initial program were drilled on Concession Contract IHT-10541 which is included in the joint-venture with Miranda Gold Corp.

To date only approximately 10% of the Pavo Real project area has been mapped and sampled. The program of surface geologic mapping, outcrop and adit sampling, and systematic Mobile Metal Ion (MMI) soil geochemistry sampling has been extended to the balance of the project area that has not yet been drill tested. This exploration work together with the existing radiometrics, aerial magnetics, artisanal workings and initial drill results will assist in prioritizing drill targets for the second phase of drilling.

### ***Quality Control and Assurance***

All drill samples were collected with a diamond drill rig using approximately 0.5m to 2m sample intervals 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 30g charge with an AA finish, or if over 10 g/t Au, were re-assayed and completed with a gravimetric finish. QC/QA 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 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 gold exploration and development company with an experienced exploration and management team. Red Eagle Mining is currently exploring two gold 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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