



RED EAGLE MINING INTERCEPTS 11.4 METRES AT 16.04 GRAMS GOLD PER TONNE AT SANTA ROSA

Vancouver, BC, July 24, 2012 – Red Eagle Mining Corporation (TSX-V: RD, OTCQX: RDEM), is pleased to announce additional assay results received from the 24 hole, 5,400m phase two core drill program at the San Ramon gold system located within the Santa Rosa gold project in Colombia. The additional results show strong gold mineralisation over significant intervals, with the most significant intercept being in hole SR-060 of 11.4 metres at 16.04 grams gold per tonne, including 2.0 metres at 30.73 grams gold per tonne and 3.5 metres at 29.29 grams gold per tonne. Hole SR-060 was collared 180 metres to the west of hole SR-053 which intercepted 7.0 metres at 41.53 grams gold per tonne (news release dated [July 9, 2012](#)) and 480 metres to the west of hole SR-042 which intercepted 6.0 metres at 31.85 grams gold per tonne (news release dated [June 13, 2012](#)). However, encouragingly, hole SR-060 intercepted high grade mineralisation at a slightly shallower depth (approximately 130-140 metres) which will significantly enhance open pit evaluations.

Table 1 – San Ramon Drill Intercepts

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)
SR-056	65.5	66.0	0.5	1.01
	128.5	147.1	18.6	1.52
incl.	145.1	147.1	2.0	7.61
SR-057	64.2	75.8	11.6	2.87
	89.4	91.4	2.0	1.77
SR-058	106.7	107.7	1.0	5.91
	125.1	133.0	7.9	2.21
incl.	131.1	131.6	0.5	17.80
SR-059	274.9	284.6	9.7	0.79
SR-060	143.3	154.7	11.4	16.04
incl.	143.3	145.3	2.0	30.73
incl.	151.2	154.7	3.5	29.29
	197.3	205.5	8.2	2.29
incl.	204.5	205.5	1.0	15.10
	217.5	218.5	1.0	3.43
SR-061	93.0	96.0	3.0	0.88
	180.0	187.5	7.5	1.75
incl.	185.1	185.6	0.5	20.70
	195.5	196.2	0.7	3.70

Table 1 summarizes the latest significant (+0.20 g/t) uncut gold intercepts from phase two core drill holes SR-056 to SR-061 (see [Figure 1](#) – Drill Hole Plan and [Figure 2](#) – Long Section). 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. Internal dilution within intercepts is limited to the inclusion of runs of no more than 6m below cut-off. For pictures of the drill core see Red Eagle’s photostream on [flickr](#). Assays have now been received for 20 holes with assays pending on 4 holes (SR-062 to SR-065) from phase two and 14 holes (SR-066 to SR-079) from phase 3.

“Our phase two drilling at San Ramon continues to deliver outstanding results. The significant increase in grade is encouraging as we move forward to resource and mining (open pit and underground) evaluations”, comments Ian Slater, Chief Executive Officer. “Drilling and metallurgical results will be released when received on a regular basis. We are also looking forward to commencing environmental base line studies shortly and completing an initial NI 43-101 resource report by the end of 2012.”

The San Ramon structure trends east-west, dips 60°-70° to the north, extends over 1,800m, is up to 60m in width and is exposed at surface. Wide-spaced discovery drilling intercepts from phase one averaged approximately 1.2 g/t Au to a vertical depth of over 250m. The mineralisation extends to surface where channel sampling has also averaged approximately 1 g/t Au. The 2012 work program for San Ramon includes the phase two core drill program (24 holes totaling 5,400m), a phase three core drill program in the near surface oxides over the entire known gold mineralisation which commenced in June (14 holes totaling 1,035m completed to date out of a 5,000m programme), preparation of a NI 43-101 resource and a preliminary metallurgical test work programme.

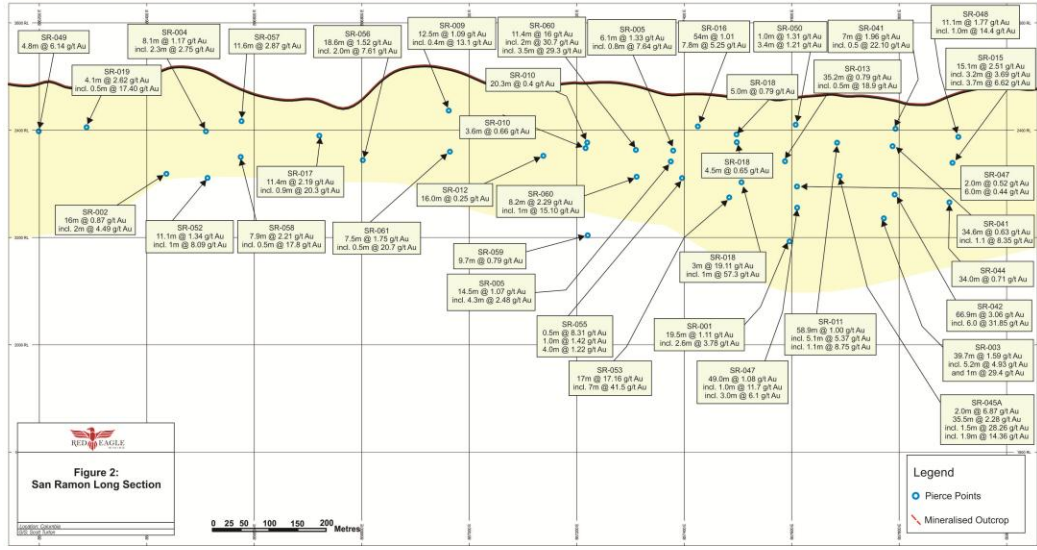
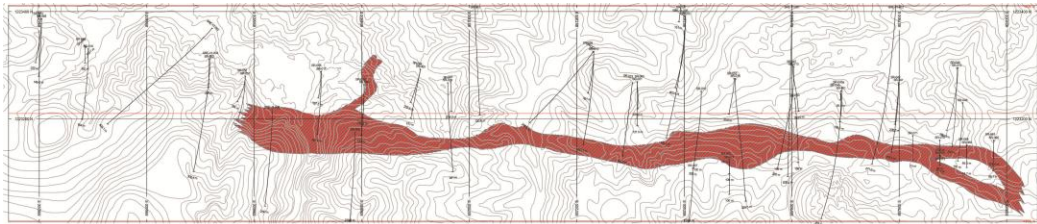
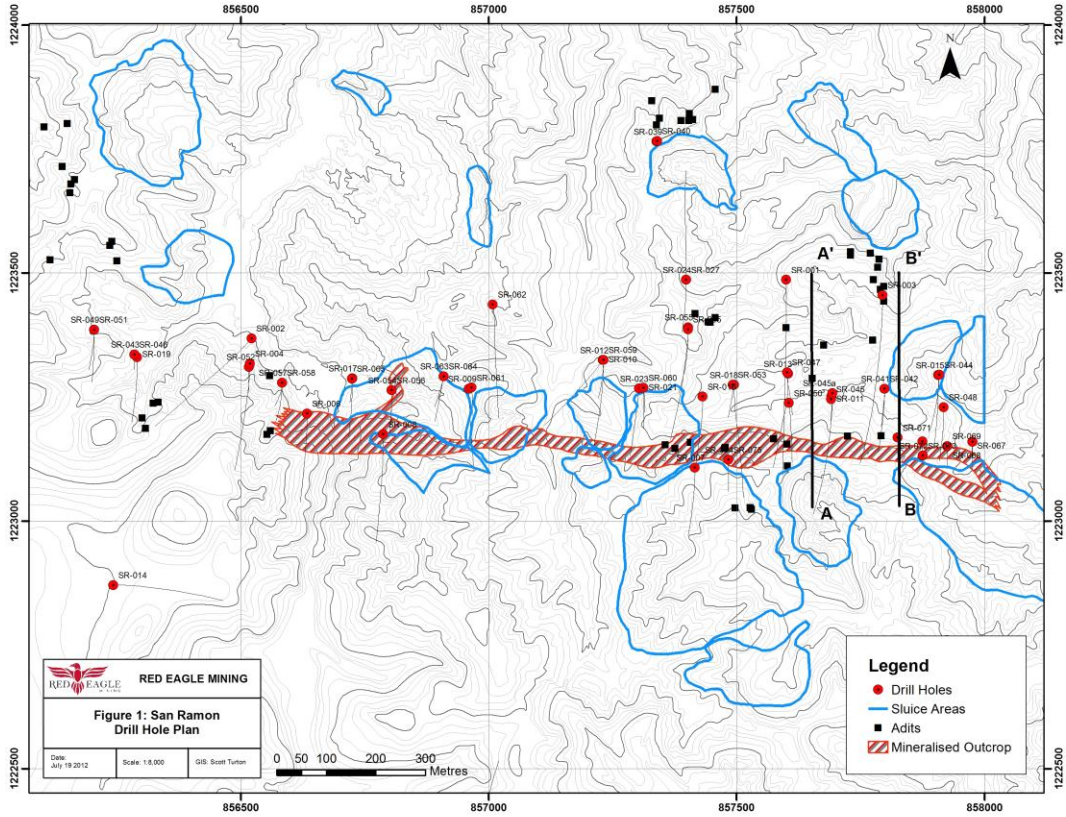
Table 2 – Drill Hole Specifications

Hole	Easting	Northing	Elevation (m)	Azimuth	Dip	EOH (m)
SR-056	856804	1223264	2475	180	-75	216
SR-057	856583	1223279	2465	180	-45	111
SR-058	856583	1223279	2465	180	-75	194
SR-059	857232	1223325	2486	180	-75	321
SR-060	857313	1223269	2510	180	-90	235
SR-061	856965	1223269	2538	175	-75	214

Quality Control and Assurance (QC/QA)

All drill samples were collected with diamond core drill rigs using approximately one metre 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 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 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, contact Ian Slater, Chief Executive Officer or:

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