



RED EAGLE MINING COMMENCES DRILLING AT PAVO REAL

Vancouver, BC, November 1, 2011 – Red Eagle Mining Corporation (TSX-V: RD), is pleased to announce that a 5,000 metre diamond core drilling program has commenced at the Pavo Real gold project in Colombia. Exploration to date to determine structural controls and define initial drill targets has entailed:

- Detailed structural and geological mapping on surface and in historic adits;
- Trenching;
- Collection and analysis of 1,040 rock samples;
- Aerial magnetic and radiometric (potassic alteration) surveys; and
- Petrographic thin section study.

This initial programme consists of eight 45⁰ holes with drill plans available on Red Eagle Mining's [website](#) (note the correlation between structural geology and potassic alteration on the drill plans). Geological targets include broad quartz vein and veinlet systems in sedimentary host rocks and mineralised hydrothermal breccia zones. Strong radiometric potassic alteration zones coincide with mapped structural geology, historic workings and the sampling of exposures. Of the 1,040 rock samples taken to date on the property, 540 rock samples assayed over 0.1 g/t gold, averaging 4.1 g/t gold.

All preparation for drilling has been completed at site, including construction of drill pads, water supply and storage facilities, drilling support infrastructure (including core sheds and core splitting facilities), permits, surface rights access and QC/QA protocols. The Pavo Real project is easily accessed by road, four kilometres from the town of Rovira with manpower, water and power readily available. Red Eagle Mining is earning-in to 70% of Pavo Real through a joint venture with Miranda Gold Corp. (TSX-V: MAD).

About Red Eagle Mining Corporation:

Red Eagle Mining Corporation is a well-financed gold exploration and development company with two flagship properties in Colombia, Santa Rosa and Pavo Real, and an experienced exploration and management team. Santa Rosa is located within 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. Pavo Real is located within the Cauca gold belt which is host to numerous porphyry and epithermal gold deposits. For further information on Red Eagle Mining Corporation please refer to our website www.redeaglemining.com.

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The scientific and technical information contained in this news release has been reviewed by Rob Pease P.Geo., who is a "Qualified Person" as defined under National Instrument 43-101. Neither 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.