



## **RED EAGLE MINING COMMENCES 17,000 METRE PHASE FOUR DRILL PROGRAMME AT SANTA ROSA**

*Vancouver, BC, November 6, 2012* – Red Eagle Mining Corporation (TSX-V: **RD**, OTCQX: **RDEMF**) is pleased to announce that an additional 17,000 metre core drill programme, utilising three rigs, recently commenced at the San Ramon gold system, Santa Rosa project located in Colombia. This Phase Four programme will complete infill drilling to 50 metre centres and test the high grade gold system, below the 250 vertical metres from surface currently drilled, to depths of plus 500 metres over the entire 1,800 metre strike length. This phase will also specifically target extensions to the high grade intercepts reported to date:

- SR-042 – 6.0 metres at 31.85 g/t Au from 172 metres vertical depth
- SR-045 – 1.5 metres at 28.26 g/t Au from 144 metres vertical depth and 1.9 metres at 14.36 g/t Au from 168 metres vertical depth (collared approximately 100 metres west of SR-042)
- SR-053 – 7.0 metres at 41.53 g/t Au from 197 metres vertical depth (collared approximately 200 metres west of SR-045)
- SR-060 – 2.0 metres at 30.73 g/t Au from 143 metres vertical depth and 3.5 metres at 29.29 g/t Au from 151 metres vertical depth (collared approximately 180 metres west of SR-053)

“With our recent \$20 million financing completed we are looking forward to drill testing the gold system down dip, where typically higher grades have been intercepted”, comments Ian Slater, Chief Executive Officer. “We are also currently completing a resource estimate and PEA on the results to date and commencing permitting.”

The San Ramon structure trends east-west, dips 60°-70° to the north, extends over 1,800m, is up to 60m wide and is mineralised from surface. Phase One and Two drill intercepts from 18,000m averaged 2.1 g/t Au (using a 0.20 g/t Au lower cut and no upper cut) to a vertical depth of approximately 250m with mineralisation remaining open at depth. News flow over the coming months includes:

- Remaining assays (21 holes, SR-119 to SR-139) from the Phase Three shallow drill programme (to be released November 2012);
- Results from the current 17,000 metre Phase Four drill programme;
- NI 43-101 resource estimate (to be released December 2012); and
- Preliminary Economic Assessment (to be released Q1 2013).

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 mine development team. Red Eagle Mining is currently developing the 390 km<sup>2</sup> Santa Rosa gold project located in Colombia. 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 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 also holds an extensive package of exploration ground in Colombia, including the Pavo Real project in the Mid-Cauca gold belt.

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 contact:

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

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