

Red Eagle Mining - Santa Rosa exploration update

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VANCOUVER, Oct. 17, 2011 - [Red Eagle Mining Corporation](#) (TSX-V: RD), is pleased to announce that excellent progress is being made on several fronts at the Santa Rosa project in Colombia. A 20,000 metre diamond core drilling program with two rigs commenced in early September at the initial target in the south east sector of the property. To date, four holes have been completed totaling 1,820 metres, with the fifth and sixth holes underway. Inspection of the core to date confirms the initial four holes have intersected shear and stock work zones believed to be associated with gold mineralization. Assay results are pending for all holes but will be released throughout the drill program as they become available.

The recent induced polarisation (IP) survey across the south east sector has now been interpreted and has identified a major east west anomaly. The IP results again confirm and are coincident with the previous data on historic mine workings, potassic alteration, anomalous aerial magnetics and surface geochemistry. Drill targets are orientated to intersect both the shear zone host targets and the IP anomaly. The survey is currently being extended (with 55 line kilometres) through the central and northwest sectors of the property in preparation for the drill program to commence in those sectors. Detailed mapping in the central sector of the property has confirmed the presence of the strong north west trending anomaly that was identified in the aerial magnetic survey. Maps showing results of the IP survey in the south east sector of the property and the plan for phase two of the program are detailed on our <http://www.redeaglemining.com/index.php/projects/santa-rosa-maps> website.

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.

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.

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