

Red Eagle Mining Corporation announces initial drill results at Santa Rosa

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VANCOUVER, Nov. 30, 2011 - [Red Eagle Mining Corporation](#) (TSX-V: RD, OTCQX: RDEM), is pleased to announce initial drill results from its Santa Rosa gold project in Colombia. Of the initial 20,000 metre drill program, 19 holes have now been completed in the South East Sector, for an aggregate of 5,758 metres. To date assays have been received for the first five holes, which all encountered the previously established shear zone at depth. The most significant result to date was in hole SR-11-003, which returned 39.7 metres of 1.35 g/t Au (1.59 g/t Au with no top-cut).

Mineralization in the South East Sector occurs in an up to 40 metre wide east-west trending shear zone. Grades average over 1 g/t Au, are exposed at surface, and dip 65-70° to the north. This shear zone extends over at least 4.5 kilometres on Red Eagle Mining's Concessions and has been drill tested to a vertical depth of over 250 metres. Each of the holes drilled that have targeted the shear zone to date have been successful over a total strike length of 1.5 kilometres. In addition to the gold mineralization encountered in the first five holes, there are pockets of high grade veins within the shear zone. The shear zone is also exposed at surface where 282 adit channel samples in the oxide zone assayed between 0.1 g/t Au and 12 g/t Au, averaging 1 g/t Au.

"To confirm continuity of the shear zone at depth along a 1.5 kilometre strike length, in all of our first five holes, is outstanding - a rare occurrence for early stage exploration", comments Ian Slater, Chief Executive Officer. "The results confirm our previous near surface work along the same shear zone in the oxides."

The following table summarizes all significant gold intercepts in the first five holes (+0.2 g/t Au over intercepts of at least 5 metres). Grades have been cut to a 20 g/t Au maximum over any one metre interval. All holes were drilled at 45°, and true widths are estimated to be 90% of the intercepts and vertical depths are estimated to be 70% of the drilled depths reported below. This represents continuity of the main shear zone averaging both 20m in width, and over 1 g/t Au. Please refer to our <http://www.redeaglemining.com/index.php/projects/santa-rosa-maps> for a cross section and plan of the drill hole locations, dips and azimuth.

Hole ID	From (m)	To (m)	Length (m)	Au (g/t)
SRE-11-001	343.9	363.3	19.5	1.11
SRE-11-002	166.0	182.0	16.0	0.87
SRE-11-003	297.3	337.0	39.7	1.35
SRE-11-004	87.9	102.0	14.1	0.72
SRE-11-005	213.0	219.1	6.1	1.33
and	237.0	256.8	19.8	0.85

**With no top cut: SRE-11-003: 39.7m at 1.59 g/t Au*

Central Sector Drill Target

The South East Sector that is currently being drilled, is only one of four initial targets on the Santa Rosa property (see drill target map on our <http://www.redeaglemining.com/index.php/projects/santa-rosa-maps>). While one drill rig will remain in the South East Sector, the second rig is being mobilized to the Central Sector. The Central Sector contains a strong northwest trending magnetic and radiometric anomaly. The recently completed road to the Central Sector cut through extensive stockwork vein systems from which free gold has been panned. Channel sample assays are pending.

Adjacent Property Acquisition

Red Eagle Mining is also pleased to announce that it has recently been granted Concession Contract LDM-08061 which has increased the size of the project by 1,648 hectares to a total of 3,136 hectares. This Concession is east of the existing project and directly on strike from the South East Sector shear zone.

Quality Control and Assurance

All drill samples were collected with two diamond drill rigs using approximately one metre sample intervals and following standard industry practice. Samples were prepped and screened by Acme Analytical Laboratories in Medellin for metallic fire assay and multi-element IC-MS analysis in Santiago, Chile. Gold values were determined by fire assay of a 30 gram 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 by Rob Pease P.Geo., who is a "Qualified Person" as defined under National Instrument 43-101.

About Red Eagle Mining Corporation

Red Eagle Mining Corporation is a well-financed Colombian gold exploration and development company with an experienced exploration and management team. Red Eagle Mining is currently drilling its two flagship 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. Pavo Real is a sedimentary hosted gold system located within the Cauca gold belt which is host to numerous porphyry and epithermal gold deposits.

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