

**Having Already Made a Discovery at their Property in Colombia, with Good Results including 6 Meters of an Ounce of Gold, Red Eagle Mining Corporation is Rapidly Progressing a High Grade Gold System to Development**

**Resources  
Gold Exploration  
(RD-TSXV, RDEMF-OTCQX)**

**Red Eagle Mining Corporation**

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**Ian Slater  
Chairman and CEO**

**BIO:**

Mr. Slater has been involved in the mining industry for over twenty years. He is also the Chairman of Black Eagle Mining (developing the Blackstone 200mt metallurgical coal deposit in Alberta) and Slater Mining (developing the West Khazret gold project in Kazakhstan). Previously, Mr. Slater worked for sixteen years for international accounting firms including Managing Partner of both Ernst & Young's Canadian and Arthur Andersen's Central Asian Mining Practices. Mr. Slater is a Chartered Accountant.

**Company Profile:**

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 exploring two 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.

**Interview conducted by:  
Lynn Fosse, Senior Editor  
CEOCFO Magazine**

**CEOCFO:** Mr. Slater, would you tell us about Red Eagle?

**Mr. Slater:** We are developing a gold project in Colombia just north of Medellin. We acquired the property in 2010, raised \$25 million, and completed an IPO in June last year. We have been drilling ever since. We finished our Phase II drilling recently and have been releasing the assays as they are being received from the lab. We have just started on our Phase III oxide drilling to about 100 meters. We have also started our metallurgical work. The initial results have come back positive, so we have commenced bulk testing for a scoping study. We will have a resource completed by the end of the year.

**CEOCFO:** What do you like about Colombia as far as mining?

**Mr. Slater:** It is one of the most prolific geologies in the world, and it is one of the few countries that have not had modern exploration because of the troubles in past decades. Colombia is right in the Andes just like Peru, Chile, and Ecuador. There are going to be major gold discoveries in Colombia for decades.

**CEOCFO:** You mentioned the troubles in Colombia, what is the security situation today?

**Mr. Slater:** It depends on where you are. Where we are, it is completely safe and we have not had any troubles. We also have good relations with the army, police, and local towns. There are clearly some areas of Colombia which are still dangerous and would be difficult to work in.

**CEOCFO:** Are you able to get the personal and expertise you need in the area?

**Mr. Slater:** Yes absolutely. I have really enjoyed working with Colombians, and almost all of our employees are Colombian. We only have one project geologist who is English, but the rest are all Colombian. The ones that have worked on gold projects before have great experience, but a great deal of them do not have the experience because there have not been that many exploration companies there historically. Those guys are learning quickly and doing a good job.

**CEOCFO:** You mentioned raising a considerable amount of money, how far will that take you?

**Mr. Slater:** Until the end of this year, and then we will do the next round of financing. Our current cash will take us through to the scoping study and

then we will need to do the next round of financing to do a feasibility study and deeper drilling because we have only drilled down to about 300 meters depth, which is open. Our plan is to develop a starter pit to about one hundred and fifty meters and then we will go underground.

**CEOCFO:** Are you looking at picking up additional properties?

**Mr. Slater:** We always look, but it is hard to find one that will be accretive for what we have, so we are always looking, but right now we are happy with the two properties that we have.

**CEOCFO:** What is your take on the current economy in relation to raising funds?

**Mr. Slater:** As we all know, the junior mining market is definitely in a bear

market and it is difficult to raise money. Good projects will always be able to raise capital, but for the bulk of junior mining companies, it is very difficult. For companies like Red Eagle Mining that are going to put gold projects into production, it is clearly possible to raise the capital.

**The results have been extremely good, the last results we issued included six meters of an ounce of gold... We are rapidly progressing a high grade from surface gold system to development. - Ian Slater**

**CEOCFO:** Do you find that the people who are interested in gold are particularly interested in Colombia?

**Mr. Slater:** Absolutely. It is one of the best places to be looking for gold right now. The government is open and promoting foreign investment in the gold sector.

**CEOCFO:** Why should investors choose Red Eagle?

**Mr. Slater:** If you are looking at a gold exploration company, we have already made a discovery. We are drilling sixty holes over this summer so will have good news throughout the year. The results have been extremely good, the last results we issued included six meters of an ounce of gold. We have a great share structure, with only 36 million shares outstanding, and we have a management team that has built mines before. We are

going to put San Ramon into production ourselves.

**CEOCFO:** What should people remember most about Red Eagle?

**Mr. Slater:** We are rapidly progressing a high grade from surface gold system to development.



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