

## Red Metal Resources Reports Reconnaissance Sample Assays of 10.30% Copper and 21.72 g/t Gold on Mateo Property

THUNDER BAY, ON and VALLENAR, CHILE, Oct. 18, 2011 /CNW/ - Red Metal Resources Ltd. (OTCBB: RMES), a mineral exploration company with copper-gold assets in Chile, is pleased to announce returned assay results of reconnaissance samples taken over its 100% owned Mateo Property ("Mateo").

A recent detailed mapping and sampling program over Mateo has returned promising results from reconnaissance samples collected on multiple mineralized structures from mantos, veins and mineralized breccia bodies:

- Samples of 21.72g/t Au with 0.69% Cu, 3.10g/t Au with 0.50% Cu and 3.57g/t Au with 0.62% Cu taken from one vein traced for approximately 350 meters on surface
- 36 of 138 samples returned Au results greater than 1.00g/t Au
- 59 of 138 samples returned Cu results greater than 1.00% Cu
- Multiple mineralized veins, mantos and breccia bodies identified

Additional significant reconnaissance sampling results from the Mateo mapping program are listed below:

Sample	Cu%	Au g/t
201272	7.37	1.12
202871	2.63	1.14
202852	7.11	1.18
202849	10.3	1.73
201220	4.29	2.07
201277	9.39	2.42
202850	2.58	2.46
202810	2.44	2.49
202882	2.57	3.08
202812	0.50	3.10
202815	0.62	3.57
202880	1.46	5.70
202826	5.30	6.85
201217	3.46	10.11
202813	0.69	21.72

Mateo is composed of 13 exploration and mining concessions covering 5,244 acres (2,122 hectares) in the III Region of Chile, Region de Atacama. The project is situated 10 kilometers east of the City of Vallenar with the highest point at approximately 1,050 meters above sea level. The property is easily accessible year round via a well-used road going from Vallenar to the property. The road crosses through the middle of the west half of the properties and along the southern border of the east half of the properties. The project is located close to power, water and an urban centre, Vallenar, with a readily available mining workforce.

### Mateo Exploration History

Historical work on Mateo includes several drill programs completed by different Chilean private and public companies. Records exist from eight drillholes completed in 1994 on the Irene mine and include two full reports written by ENAMI (the Chilean national mining company) with interpretation of mineralization and recommendations for further exploration and mining work. The Irene mine was investigated by ENAMI in 1994. Work completed during that time included surface RC drilling, including 490 meters in four RC drillholes, and underground diamond drilling, including 220 meters in four drillholes. We obtained ENAMI's reports of mining activities from 1994 through 1997. Approximately 11,875 tonnes of rock were mined in that time averaging 4.3% copper, 61.9 grams per tonne silver, and 1.01 grams per tonne gold. During the period June 2009 to December 2010 the vendor of the Irene, Minera Farellon, conducted small scale mining activities on a different area of the Irene claims and mined 1705 tonnes grading 1.39% Cu, 1.39g/t Ag, 0.29g/t Au in sulphides and 1477 tonnes grading 1.98% Cu in oxides.

Michael Thompson, P. Geo., vice president of exploration for Red Metal, the project's Qualified Person as defined in NI 43-101, has reviewed and approved the contents of this news release.

### About Red Metal Resources Ltd.

Red Metal Resources is a mineral exploration company focused on aggressive growth through acquiring, exploring and developing copper-gold assets in Chile. Our projects are located in the prolific Candelaria iron oxide copper-gold (IOCG) belt of Chile's coastal Cordillera, host to Freeport-McMoRan's Candelaria Mine and Anglo American's Mantoverde Mine. Red Metal is a fully reporting US public company quoted on the OTCBB under the symbol RMES. For more information, visit

[www.redmetalresources.com](http://www.redmetalresources.com).

Except for the statements of historical fact, the information contained herein is of a forward-looking nature. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievement of the company to be materially different from any future results, performance or achievements expressed or implied by statements containing forward-looking information. Accordingly, you should not place undue reliance on statements containing forward looking information. The U.S. Securities and Exchange Commission permits mining companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. We may use certain terms in our press releases, such as "measured," "indicated," and "inferred" resources, which the SEC guidelines generally prohibit companies from including in their filings with the SEC. Investors are urged to consider closely the disclosure in our Form 10-K, which may be obtained from us, or from the SEC website.

%SEDAR: 00028104E

**For further information:**

Red Metal Resources Ltd.  
Adam Rabiner  
Corporate Communications  
604-648-0513 or 1-866-907-5403  
[invest@redmetalresources.com](mailto:invest@redmetalresources.com)  
[www.redmetalresources.com](http://www.redmetalresources.com)

CO: Red Metal Resources Ltd.

CNW 08:45e 18-OCT-11