



Red Metal Resources Reports Reconnaissance Sample Assays of 29.93 g/t Gold and 7.74% Copper on Perth Property

THUNDER BAY, ON and VALLENAR, CHILE, March 27, 2012 – Red Metal Resources Ltd. (OTCBB:RMES) is pleased to announce returned assay results of reconnaissance samples taken over the Perth Property, acquired by Red Metal in Q1, 2011.

Perth is a 100% owned copper-gold property located in III Region, Chile, 75km north of the city of Vallenar.

A recent mapping and sampling program over the Property have returned promising results from reconnaissance samples collected on multiple veins on the property:

- *29.93g/t Au with 1.10% Cu and 8.66g/t Au with 2.29% Cu from samples interpreted to be in the same vein*
- *Multiple veins along the same structural system over the Property with high-grade gold and copper results*
- *48 of the 129 samples returned Au results greater than 1.00 g/t, and 46 samples returned over 1.00% Cu*

The Perth Property is 2,280 hectares in size over 12 mineral concessions, and overlies the contact between the San Antonio diorite complex to the west, and a metamorphosed sedimentary unit to the east with several structurally-related veins and dykes containing great amounts of gold and copper. Mapping during the 2011 season outlined four major areas where mineralization in veins and dykes appear to be concentrated at surface, striking in two, possibly three major orientations. Sampling consisted of 129 grab samples over the entire Property, with emphasis on the northern portion as it has had little historical exploration.

The Perth project is located immediately northwest of the Farellon property, Red Metal's most advanced project with a recently conducted 11-hole drill program, including 2.51% copper and 0.35 g/t gold over 13 meters. The Perth property is interpreted to be of a similar mineralization style as Farellon.

Additional significant results from the Perth mapping program are listed below:

Sample	Au (g/t)	Cu (%)	Co (ppm)
0003	7.47	1.73	915
0010	7.37	3.63	45
0016	8.86	2.29	664
0017	29.93	1.10	1139
0033	21.66	2.85	1086
0042	0.90	7.74	283
0077	10.20	2.43	62
0078	8.39	3.78	24
0097	4.42	0.14	275
0098	10.27	0.51	110
0099	3.61	0.19	482
0100	6.37	0.22	25
0110	22.58	1.51	115
0121	11.12	3.90	82

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In March 2011, Red Metal signed an option agreement on the Perth Property with UK-based Revonergy Inc. whereby Revonergy could earn up to 50% interest in Perth. Revonergy did not meet their first anniversary option agreement commitments, nullifying the agreement.

Michael Thompson, P.Geol., 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.

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