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## NEWS RELEASE

February 6, 2013

Trading Symbols: **GTP – (TSX-V)**  
**P01 – (Frankfurt)**  
**COLTF – (OTCQX)**

### **Colt Resources Provides an Update on its Previously-Announced Private Placement**

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Montreal, Québec, Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) is pleased to announce that it has completed a second portion of the non-brokered private placement previously-announced on January 7, 2013 by issuing an aggregate of 2,605,041 common shares at a price of \$0.45 per share, for total gross proceeds to the Company of \$1,172,268. The common shares were issued to a Canadian based institutional investor as well a high net worth investor from Portugal. To date, Colt has raised total gross proceeds of \$3,872,268 in the private placement.

The Company now expects the total gross proceeds pursuant to the private placement to be slightly increased from up to \$8,000,000 to up to \$8,872,268. The Company expects the final portion of the private placement with the previously-announced Asian-based strategic investor to occur on or about February 18, 2013. The Company has received an executed subscription agreement and a confirmation that funds are to be expected immediately after Chinese New Year holidays. This final portion will be under the same terms as the previously-announced private placement, that is a price of \$0.45 per share.

The common shares issued by the Company are subject to a four-month hold period in accordance with applicable Canadian securities laws.

This press release does not constitute an offer or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, or any state securities laws and may not be offered or sold within the United States unless an exemption from such registration is available.

## **About Colt Resources Inc.**

Colt Resources Inc. is a Canadian junior exploration company engaged in acquiring, exploring, and developing mineral properties with an emphasis on gold and tungsten. It is currently focused on advanced stage exploration projects in Portugal, where it is the largest lease holder of mineral concessions.

The Company's common shares trade on the TSX-V, symbol: GTP; the Frankfurt Stock Exchange, symbol: P01; and, the OTCQX, symbol: COLTF.

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