



News Release

April 19th, 2013

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

Colt Provides Update on Private Placement

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Montréal, Québec, Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (OTCQX: COLTF) (FRA: P01) is pleased to announce today that it expects the final portion of the private placement with the previously-announced, by way of press releases on February 6, 2013 and March 27, 2013, Asian-based strategic investor to be concluded within approximately one week. As previously disclosed, the Company has received an executed subscription agreement for \$5 Million CAD from the investor which is a newly constituted Hong Kong-based resource investment fund, along with written confirmation that the funds are expected shortly with an explanation that the delay has been administrative in nature and is simply due to the closing procedures of the new investment fund. The Company has been in regular communication throughout this process with the principals of the fund and was advised yesterday that the investor’s internal financing process would be complete within days after which the funds will be immediately wired to Colt. This final tranche of the private placement is 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 will be subject to a four-month hold period in accordance with applicable Canadian securities laws. Completion of the final tranche of the private placement is subject to the receipt of all necessary regulatory, including the TSX Venture Exchange.

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 development company engaged in acquiring, exploring, and developing mineral properties with an emphasis on gold and tungsten. It is currently focused on advanced stage exploration and development projects in Portugal, where it is one of the largest lease holders of mineral concessions in gold and the largest in tungsten.

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



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