



News Release

October 28th, 2013

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

Middle East Initiatives Underway

Montreal, Quebec, Canada – Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) announces today that it is in the process of establishing new subsidiaries in Dubai and in the Greater Middle East as its efforts for securing advanced stage mining projects in multiple jurisdictions in the area are progressing.

Messrs. Shahal Khan and Haji Malik Shah, who are business and political experts in the region, have joined the Colt team as Strategic Advisors.

Mr. Shahal Khan is a globalist, economist with over 18 years of experience in private equity, venture capital and mergers and acquisitions. He has completed transactions in oil & gas, energy, software and telecom, closing over \$5 billion in funding.

Mr. Malik Shah Baluch was born in Chahar Borjak, Nimruz, in Afghanistan’s Balochistan, to a prominent Baloch tribal family. His grandfather, Dost Mohammad Baloch, was a leader of Baloch tribes in Afghanistan and Iran and was the elected representative of the Baloch people in Afghan National Assembly for forty years during the reign of Zahir Shah and later Davood Khan. After his death and that of his father, Malik Shah succeeded Dost Mohammad as a leader of the Baloch tribes in the region, and following his grandfather’s path he devoted his life to the wellbeing of Baloch people and the development of Balochistan in Afghanistan, Iran and Pakistan.

Richard Quesnel, Colt’s Executive Chairman stated, “With Mr. Khan and Mr. Shah's track records, skill sets and experiences, we are pleased and honored to have them join the team while Colt is focusing on acquiring potentially near term production assets in the region”.

About Colt Resources Inc.

Colt Resources Inc. (www.coltresources.com) is a Canadian mining exploration and 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 projects in Portugal, where it is one of the largest lease holders of mineral concessions.

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

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