



News Release

February 18, 2014

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

Colt Announces initial Closing of its Middle Eastern Unit Financing

NOT FOR RELEASE IN THE UNITED STATES OF AMERICA

Montreal, Quebec, Canada – Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) is pleased to announce that Colt Resources Middle East (Cayman) (“Colt Middle East”), its subsidiary which sits atop of the Company’s Middle Eastern initiatives, has completed an initial closing of its previously announced ([See January 22nd, 2014 Press Release](#)) private placement (the “Offering”). Colt Middle East will issue 20,666,667 ordinary shares at a price of CND\$0.15 per share, for net proceeds to the Company of CND\$3,100,000. The Company expects to complete a final closing next week.

Colt Middle East’s CEO, Richard Quesnel stated: “The closing of this financing marks an important milestone in our ongoing efforts to secure near production stage assets in the Greater Middle East. Net proceeds from the Offering will be used for working capital necessary to support initiatives which began last summer aimed at securing mining licenses in the Greater Middle East region.”

Colt CEO, Nikolas Perrault stated: “With the closing of this financing, Colt has now successfully incubated and launched a new company in which it will retain a significant stake going forward. The Company is confident that its investment in Colt Middle East will benefit and flourish under Richard’s direct leadership while it continues with its ongoing efforts to bring both of its core projects in Portugal through Bankable Feasibility later this year.”

No individual or company will receive compensation in connection with the Offering. The Offering was effected in accordance with the securities laws of the Cayman Islands and any other applicable jurisdiction with accredited investors and other exempt purchasers, each investor subscribing to a minimum of CND\$150,000 in ordinary shares of Colt Middle East.

This press release does not constitute an offer to sell 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. (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 and on securing mining licenses in the Greater Middle East region.

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

For more information contact:

[Richard Quesnel](#)

Executive Chairman

Colt Resources Inc.

Tel: +1 (514) 249-6320

Fax: +1 (514) 843-7704

rquesnel@coltresources.com

[Nikolas Perrault](#), CFA

President & CEO

Colt Resources Inc.

Tel: +351-219-119810

Fax: +1 (514) 635-6100

nperrault@coltresources.com

[Shahab Jaffrey](#)

Chief Financial Officer

Colt Resources Inc.

Tel: +1 (514) 843-7178

Fax: +1 (514) 843-7704

sjaffrey@coltresources.com

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