



News Release

September 11th, 2014

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

Colt Raises \$CAD 830,000

NOT FOR DISSEMINATION IN THE U.S.A

Montreal, Quebec, Canada – Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) announces today that in order to meet short term working capital requirements and to strengthen its balance it has accepted an offer from Mr. Richard Quesnel, by which he will be purchasing up to 12,220,557 shares of privately held Colt Resources Middle East (“CRME”) for \$CAD 611,027. This offer has effectively triggered a right of first refusal by which all the remaining CRME shareholders now have 30 days to exercise their pro rata right to match Mr. Quesnel’s offer. Upon completion of this transaction, Colt will have divested itself completely of its CRME holdings and will be exclusively focused going forward on the development of its Portugal projects.

In addition, Colt will be proceeding with another closing of its Senior Note (“SN”) offering for which it has received \$US 200,000 in the form of an executed promissory note which will be immediately convertible into the SN once appropriate documentation, regulatory filings and approvals are received. Similar subsequent closings are anticipated and will be released as they are completed.

These transactions combined with the aggressive and continuing cost cutting program which should be completed by the end of the third quarter, will give Colt financial flexibility and time to conclude advanced Partnering/Joint Venture discussions as well as to pursue ongoing parallel funding initiatives. The primary objective of the company remains the completion of bankable feasibility studies at both of its flagship Portugal projects, namely the Boa Fé-Montemor Gold Project and the Tabuaço Tungsten Project. Positive PEA’s have been completed on both of these projects in 2013.

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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