



News Release

September 29th, 2014

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

Amendment to Colt Middle East transaction

Montreal, Quebec, Canada – Colt Resources Inc. (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) Based on a review of the original transaction announced on September 11, 2014 between the Company and Mr. Richard Quesnel, President & CEO of Colt Resources Middle East (“CRME”) for the sale of the remaining portion of Colt’s CRME investment, Colt, which is pursuing a path of company and management reorganization, and Mr. Quesnel are pleased to announce that they have renegotiated the conditions of the original offer on the following amended terms.

The Company will proceed with the sale to Mr. Quesnel for a minimum of 3,000,000 and a maximum of 3,055,000 shares at \$0.20 per share resulting in proceeds of \$611,000, securing at least the same proceeds as previously announced on September 11, 2014.

In addition, subject to CRME minority shareholder right of first refusal provisions being waived or unexercised and upon completion of the transaction, Colt may now retain up to approximately 9 million CRME shares instead of divesting its entire position in CRME.

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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