



News Release

December 6th, 2013

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

Colt Announces Engagement of Euro Pacific Canada Inc.

Montreal, Quebec, Canada – [Colt Resources Inc.](http://www.coltresources.com) (“Colt” or the “Company”) (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) announces today the engagement of Euro Pacific Canada Inc. (“Euro Pacific”) as agent in relation to the Canadian portion of the Senior Note Financing previously announced by Colt on July 4, 2013 (the “Offering”). Euro Pacific will be acting as the exclusive agent of the Offering in Canada to offer up to US\$5.0 million of securities on a best efforts basis by way of private placement in the provinces of Ontario, British Columbia, Alberta and Quebec, or such other jurisdictions (exclusive of the United States) as Euro Pacific and the Company may agree. A first closing of the Offering which resulted in aggregate gross proceeds to the Company of US\$2.5 million was completed and press released on November 4, 2013.

In connection with the Canadian portion of the Offering, the Company has agreed, subject to the approval of the TSX Venture Exchange (the “Exchange”), to pay a commission equal to 6% of the gross proceeds of the Offering in Canada and issue non-transferable broker warrants equal to 6% of the gross proceeds of the Offering in Canada divided by the volume weighted average price of the common shares of the Company on the Exchange for a period of 30 days before their issuance. The broker warrants will be exercisable by Euro Pacific for a period of three years from the date of their issuance.

The net proceeds of the Offering will be used primarily to complete the bankable feasibility studies on both the Company’s Boa Fé gold and Tabuaço tungsten projects, to complete the acquisition of surface rights, fund infill drilling activities at both projects so as to improve confidence in the resource. Proceeds will also be used to finalize process design work and provide additional working capital to the Company.

The securities to be issued under the Offering will be subject to a four-month hold period in accordance with applicable Canadian securities laws.

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 and securing advanced stage mining projects.



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

About Euro Pacific Canada Inc.

Euro Pacific Canada Inc. is a Canadian registered brokerage firm headquartered in Toronto, with offices in Montreal, Vancouver and Tokyo, Japan. The firms offer an integrated platform of equity research, institutional sales and trading, investment banking and private client services utilizing the macro-economic strategies laid out by Euro Pacific Capital's Chief Global Strategist Peter Schiff, an internationally recognized market strategist.

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

FORWARD-LOOKING STATEMENTS: Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Colt Resources Inc. (the "Company"), or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. These risks, uncertainties and assumptions include, but are not limited to, those described under "Risk Factors" in the Company's annual information form available on SEDAR at www.sedar.com and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release