

NEWS RELEASE

June 15, 2015

Trading Symbols:

GTP – (TSX-V)

P01 – (FRANKFURT)

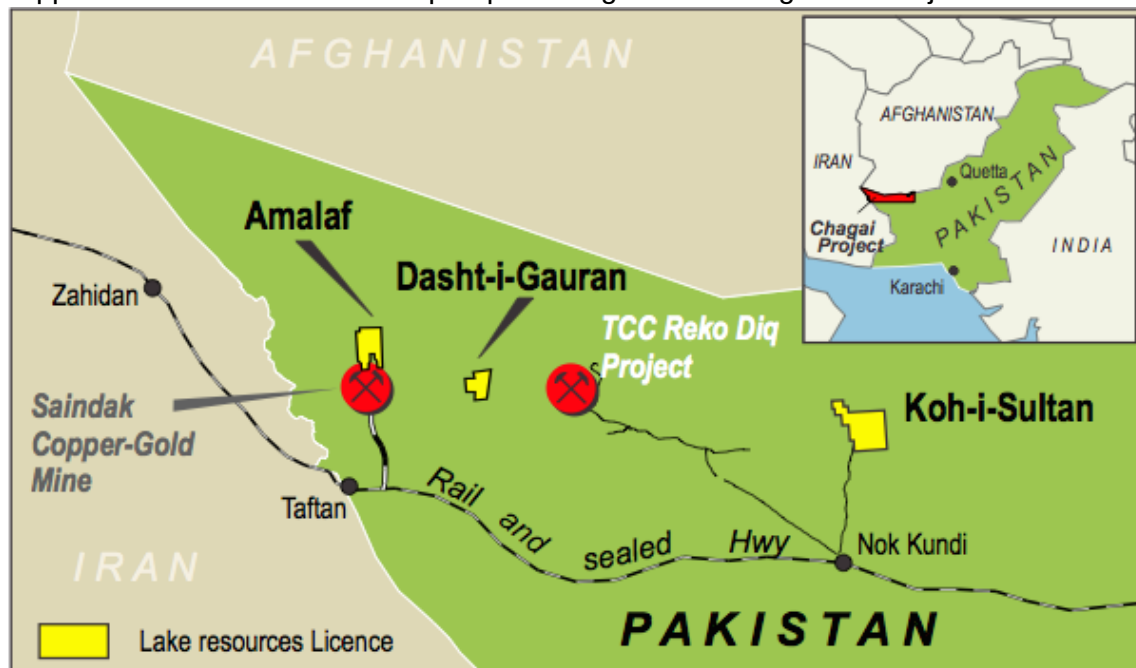
COLTF – (OTC Pink)

Colt Resources Middle East acquires a majority stake in three significant Chagai Hills exploration licenses formerly held by Lake Resources in Balochistan, Pakistan

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Montreal, Quebec, Canada – Colt Resources Inc. (“**Colt**” or the “**Company**”) (TSXV: GTP) (FRA: P01) (OTC Pink: COLTF) is pleased to announce that its associate company, Colt Resources Middle East (“**CRME**”) has entered into a Shareholders Agreement further to the signature of an exclusivity agreement in May 2014 (the “JV Agreement”) with Lake Resources N.L. (“**Lake**”) an Australian based global mineral exploration company trading on the Australian Stock Exchange. This JV Agreement sets out the terms and conditions governing the joint venture Pakistani company called Chagai Resources which CRME and Lake Resources have created. Chagai Resources has now been officially awarded the three licenses formerly held by Lake Resources and will develop these license areas located in the Chagai Hills region in Balochistan, Pakistan.

These licenses cover three primary exploration areas, as indicated in the accompanying map below in Chagai Hills, Balochistan, Pakistan an area well known for world class assets such as the Reko Diq deposit. The three Chagai Resources licenses are at Amalaf, Dasht-i-Gauran and Koh-i-Sultan. The Amalaf area adjoins the northern boundary of the Saindak copper-gold mine that has been operating for over 20 years. The exploration target is large tonnage: low grade copper amenable to low-cost open-pit mining and trucking to the adjacent Saindak mine and



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e Chinese entity. The Dasht-i-Gauran area is situated to the west of copper mineralisation reported by Tethyan Copper Company from drilling at its Sor Baroot Prospect at the Reko Diq Project and covers a number of possible alteration zones identified from interpretation of satellite images. At Koh-i-Sultan, CRME will be exploring for gold and copper associated with an extensive system of intensely altered breccia and volcanics covering an area of more than five square kilometres on the margin of an extinct volcanic caldera.

CRME is very pleased to take these next and very important steps towards the further exploration and development of these significant properties. CRME has been selected for the award of the first new major exploration licenses issued in over a decade by the Government of Balochistan. CRME is looking forward to working constructively with the Government of Balochistan in the coming years to bring economic and social development to the region.

Shahal Khan Chairman of CRME stated: "By signing this agreement and securing these licenses Colt is demonstrating its commitment to investing in the natural resources of Balochistan in a fair and equitable way that could ensure significant economic and social development for its people".

Richard Quesnel, President and CEO of CRME stated: "By partnering with Lake Resources, the local community and the Government of Balochistan, we believe that we can become an engine that could potentially develop what could be a world class asset in the Chagai Hills copper/gold district".

Nikolas Perrault, President and CEO of Colt stated: "We are very pleased that our efforts which began nearly 2 years ago to secure a foothold in this prolific mining district are beginning to bear fruit. We will be monitoring developments at CRME very closely with the intention of increasing our exposure as the opportunity arises."

CRME is focused on securing and developing World Class mining opportunities in the Greater Middle East and South Asia Regions.

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 OTCPink, symbol: COLTF.

For more information contact:

Nikolas Perrault, CFA
President & CEO
Colt Resources Inc.
Tel: +351-219-119810
Fax: +1-514-635-6100
nperrault@coltresources.com

Shahab Jaffrey, CPA CA
Chief Financial Officer
Colt Resources Inc.
Tel: +1-514-843-7178
Fax: +1-514-843-7704
sjaffrey@coltresources.com

About Colt Resources Middle East

Colt Resources Middle East (www.coltme.com) is a mining exploration and development company engaged in acquiring, exploring, and developing world class mineral properties with an emphasis on copper, gold and lithium deposits. It is presently focused on acquiring advanced stage development projects in Pakistan as well as securing additional advanced stage exploration projects in Afghanistan.

For more information contact:

Shahal Khan
Chairman
Colt Resources Middle East
skhan@coltme.com

Richard Quesnel
President & CEO
Colt Resources Middle East
rquesnel@coltme.com

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