

# Colt Resources Appoints Jean Depatie as Non-Executive Chairman

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Trading Symbols: GTP - (TSX-V)

P01 - (FRANKFURT)

COLTF - (OTCQX)

MONTREAL, June 6, 2011 /CNW Telbec/ - Colt Resources Inc. ('Colt' or the 'Company') (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) is very pleased to announce the appointment of Jean Depatie as Non-Executive Chairman of the Company. In addition to being a member of Colt's Advisory Board for the past 3 years and a member of the Board of Directors since February, Mr. Depatie has over 35 years of national and international experience in economic geology. He has worked in over 15 countries and acted directly or indirectly as a consultant for organizations such as the United Nations, the World Bank, the Commonwealth Secretariat, the Asian Development Bank, Banco Interamericano, the Canadian International Development Agency and Quebec's Ministry of Natural Resources. Since 1981, he has been working as president or vice president or director of several mining companies including Cambiex, Novicourt, Noranda Group, Glamis Gold, Richmond Mines, Alexis Minerals, Louvem Mines and Sulliden Explorations. Mr. Depatie sits on the board of directors of several mining companies including Trinity Mining A.G. of Switzerland. Mr. Depatie was instrumental in developing the Montreal office of Consolidated Thompson Iron Mines Inc. and sat on the board of directors of for six years until its recent acquisition by Cliffs Natural Resources. He is currently president of Decamines Inc. of Montreal.

'We are very pleased to announce today that management has decided that the Company has now reached a stage where it is appropriate to separate the positions of Chairman and that of President and CEO. In this light, we are proud to announce that Jean Depatie has accepted to become Non-Executive Chairman of the Board.' stated Nikolas Perrault, President and CEO.

The Company also confirms that directors passed a resolution concerning changes to the Company's Stock Option Plan presented at the Company's Annual General Meeting of Shareholders held on September 8, 2010. The resolution to approve an amendment to the Stock Option Plan to increase the 'fixed number' of the aggregate number of Common Shares reserved for issuance upon the exercise of options pursuant to the Stock Option Plan from 10,918,119 to 12,250,000 was passed unanimously by the Board of Directors and the amendments are subject to shareholder approval.

Colt is also pleased to announce that it has granted today an aggregate of 3,250,000 Incentive Stock Options to Directors, Officers and Consultants of the Company which have a term of 5 years and are exercisable at CDN\$0.73 per common share. These Options have been reserved for issuance pursuant to the Company's 2007 Stock Option Plan and are subject to the ratification of the Stock Option Plan at the Company's next Annual General Meeting.

For further clarification to its press release of February 18, 2011, Colt confirms that it has retained the services of Renmark Financial Communications Inc. ('Renmark') to handle its North American retail investor relations activities.

Renmark is a full service investor relations firm representing small, medium and large cap public companies trading on US and Canadian exchanges. The team of 25 Investor Relations professionals works hand in hand with the Media and Web departments to communicate public companies' story to existing and potential shareholders, as well as to the entire financial community. (see: <http://www.renmarkfinancial.com/>)

In consideration of the services to be provided, the Company has an agreement that commenced in February 2011 paying a monthly retainer of \$7,000 to Renmark for one year, which may be cancelled with a 30 day notice any time after June 1, 2011.

Renmark does not have any interest, directly or indirectly, in Colt Resources Inc. or its securities, or any right or intent to acquire such an interest.

About Colt Resources Inc.

Colt Resources Inc. is a Canadian junior exploration 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 the second largest lease holder of mineral concessions.

SRK Consulting (U.S.) Inc. has been awarded a broad mandate to provide overall technical assistance to Colt in Portugal and will be producing several NI 438208;101 compliant reports as projects progress (see: January 18, 2011 press release).

Jeffrey Volk, MSc, CPG, FAusIMM, of SRK Consulting (U.S.) Inc., is the independent qualified person, as defined in NI 438208;101, for Colt's projects in Portugal.

The Company's shares trade on the TSX8208;V, symbol: GTP; the Frankfurt Stock Exchange, symbol: P01; and, the OTCQX, symbol: COLTF.

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 revised annual information form dated April 20, 2011 available on SEDAR at [www.sedar.com](http://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.

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