

# Colt Resources Provides Financial Update

05.07.2011 | [CNW](#)

MONTREAL, July 5, 2011 /CNW/ --

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

MONTREAL, July 5, 2011 /CNW Telbec/ - Colt Resources Inc. ('Colt' or the 'Company') (TSXV: GTP) (FRA: P01) (OTCQX: COLTF) is pleased to announce that all of the remaining outstanding warrants maturing in June 2011 have been exercised.

Nikolas Perrault, President and CEO, stated 'the Company is currently in the strongest financial position of its history with approximately \$17.5 million in cash and debt free. We anticipate that these funds should be sufficient to advance both of our Montemor gold and Tabuaço tungsten advanced stage exploration projects through feasibility.'

Next week, the Company will be providing a comprehensive operational update on all of its key projects in Portugal.

In addition, the Company is also pleased to announce that it has granted today an aggregate of 450,000 Incentive Stock Options to Consultants of the Company which have a term of 5 years and are exercisable at CDN\$0.75 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.

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.

The Company's shares trade on the TSX®&#8208;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.

To view this news release in HTML formatting, please use the following URL:  
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