Montreal, Quebec, Canada / TheNewswire / September 30 2015 - Colt Resources Inc. ("Colt" or the "Company") (TSXV: GTP) (FRA: P01) (OTC Pink: COLTF) is pleased to announce results from the first hole drilled in 2015 at the Miguel Vacas copper project located within its 634 km2 Borba exploration concession in East Central Portugal, 160km east of Lisbon and 65km due east of Colt's Boa Fe gold project (Figure 1).

Copper mineralization at Miguel Vacas is structurally controlled, hosted by late tectonic breccias related to a north-northeast trending shear zone that cuts through lower-Palaeozoic formations. During historical mining two types of mineralized breccias were distinguished, namely siliceous breccias and schist breccias, the former being generally higher in copper contents. The deposit dips steeply, around 70? east, and is zoned vertically, comprising an upper zone of oxide copper mineralization which can exceed the depth of 70 metres, and a lower zone of sulphide copper mineralization.

A drilling program carried out in the 1960's (20 holes, 4093 metres) has intersected the Miguel Vacas copper mineralized structure for a strike length in excess of 1 kilometre and down to a vertical depth of 370 metres, with the deposit remaining still open both along strike and down dip.

Part of the oxide mineralization hosted by the siliceous breccias of Miguel Vacas was mined in the 1980's by opencast methods over a 340 metre strike length, a width in excess of 13 metres and down to a depth of nearly 40 metres.

Colt's first drilling Miguel Vacas comprised two inclined holes completed in 2014 (Figure 2), one of which was under the central zone of the abandoned pit, and the second just north of the pit (See Colt's press release dated January 28th, 2015).

The drilling program planned for 2015 comprises three inclined diamond drill holes (Figure 2), including hole BOMV-15-001 under the southern tip of the old pit (Figure 4); hole BOMV-15-002 at around 75 metres south of the pit, to twin historical hole MV-19 (reported intersection of 18.3m @ 1.6% Cu); and hole BOMV-15-003 at around 600 metres south of the pit, to twin historical hole MV-7 (reported intersection of 11.7m @ 0.73% Cu).

While drill hole BOMV-15-002 is still underway and has not yet reached the target mineralized structure, analytical results were already obtained for drill hole BOMV-15-001, which are reported here in Table 1.

The main mineralized structure was intersected by BOMV-15-001 between 60.00 and 71.63 meters down hole, being located approximately 50 meters below the bottom of the old mining pit (Figure 3).
A number of other, narrower mineralized intervals were also intersected, both before and after the main structure.

Table 1

Results from the first 2015 drill hole at Miguel Vacas copper project

Hole	Intersection	From (m)	To (m)	Drilled Length (m)	Calc. True Thickness (m)	Grade % Cu
BOMV-15-001 inclined -45? to 250?	interval	33.90	37.20	3.30	2.99	0.31
	interval	50.00	55.80	5.80	5.25	0.56
	interval	60.00	71.63	11.63	10.54	1.79
	including	61.00	69.06	8.06	7.30	2.29
	interval	85.00	87.50	2.50	2.27	1.31
	including	85.00	86.50	1.50	1.36	2.09
	interval	93.45	95.60	2.15	1.95	0.66

Nikolas Perrault, President and CEO of Colt, stated: "The results obtained from our drilling at the Miguel Vacas copper deposit, along with the historical drilling data, confirm our confidence that the copper mineralization has significant extent beyond the old mining pit, either along strike or down dip. This confirmed potential warrants continuing drilling at Miguel Vacas with a view to evaluate the copper mineralized structure in its full extent and produce a resource statement."

Quality Assurance / Quality Control (QA/QC)

Sample intervals are reported as both metres (m) downhole and as true thickness, which was calculated by Colt Resources

using cross-sectional interpretation of the mineralized intercepts. The actual dip of the copper mineralized structure is generally steep, around 70?.

All drill core is transported by Company personnel from drill site to a nearby secure storage facility for logging and sampling. Sampling intervals are defined after core logging and qualitative determination of mineralized contents by visual inspection. One half of the core is sent for analysis, while the other half is retained in the core boxes for future reference.

The samples were sent by courier to ALS Laboratory Group in Seville, Spain. After sample preparation the samples were analyzed for Cu by aqua regia digestion with ICP-AES or AAS finish, and for Au by fire assay with AAS finish.

A set of standards, duplicates and blanks is inserted by Colt into the sample stream on a regular basis in addition to the laboratory's own internal QA/QC standards and duplicates. QA/QC results to date are well within the accepted norm.

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, tungsten and copper. It is currently focused on advanced stage exploration projects in Portugal, where it is one of the largest lease holders of mineral concessions.

Mr. J.W. Murton, P. Eng. is the qualified person responsible for the technical information contained in this news release. Mr. Murton is a member of the advisory board of Colt Resources Inc. Mr. Murton has assisted in the preparation of the scientific and technical content in the news release.

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.

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

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Figure 1

Satellite view of Borba Concession with location of main towns and the Miguel Vacas old mine

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Figure 2

Plan Map of Colt Resources' Drilling at Miguel Vacas

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Figure 3

Interpretative Section through hole BOMV-15-001

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Figure 4

Drilling hole BOMV-15-001 at the Southern tip of the Miguel Vacas Pit

(dump of marble quarry in the background)

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