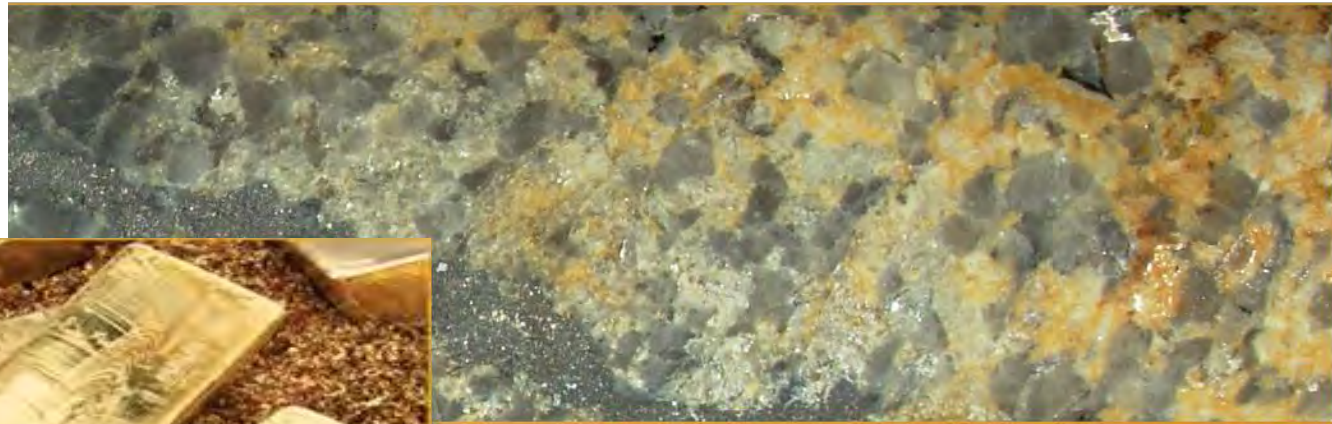


COLT
resources



Developing Portugal's Next Gold and Tungsten Mines



TSX-V: GTP
FRANKFURT: P01
OTCQX International: COLTF

January 2013

Cautionary Statement Disclaimer



This document has been prepared by Colt Resources Inc. (the "Company") solely for investor presentations as of November 4th, 2012. This document does not constitute an offering document. This document is the sole responsibility of the Company. Information contained herein does not purport to be complete and is subject to certain qualifications and assumptions and should not be relied upon for the purpose of making an investment in the Company's securities or entering into any transaction in relation therewith. The information and opinions contained in this document are provided as at the date hereof and are subject to change without notice and, in furnishing this document, the Company does not undertake or agree to any obligation to provide recipients with access to any additional information or to update or correct the document. No securities commission or similar regulatory authority has passed on the merits of any securities referred to in this document, nor has it reviewed this document.

Forward Looking Information

Certain of the information contained in this presentation may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of the Company, or the assumptions underlying any of the foregoing. In this presentation, 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 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 presentation to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

National Instrument 43-101

Technical and scientific information contained in this document relating to the Company's projects in Portugal is derived from the following National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") compliant technical reports: the "Tabuaco Tungsten Project, Portugal. NI 43-101 Technical Report", dated November 15th, 2012, the "NI 43-101 Technical Report Boa Fé/Montemor Gold Project Alentejo Region of Southern Portugal" dated August 16th, 2012, the "NI 43-101 Technical Report Boa Fé/Montemor Gold Project Alentejo Region of Southern Portugal" dated December 21, 2011, the "NI 43-101 Technical Report on Exploration, Montemor Gold Project, Alentejo Region of Southern Portugal" dated March 4, 2011, the "Technical Report (NI 43-101) on the Armamar Meda Concession, Northern Portugal" dated September 6, 2010, the "Technical Report (NI 43-101) on the Penedono Gold Concession, Northern Portugal" dated August 27, 2010 and the "NI 43-101 Technical Report on the Santa Margarida do Sado Concession, Iberian Pyrite Belt, Southern Portugal" dated February 9, 2011 (collectively, the "Technical Reports"). The Company has filed the Technical Reports under its profile on SEDAR at www.sedar.com.

Technical Advisor

SRK Consulting (U.S.) Inc. has been awarded a broad mandate to provide overall technical assistance to the Company in Portugal and will be producing several NI 43-101 compliant reports as projects progress (see: January 18, 2011 press release). Gareth O'Donovan CEng MSc BA (Hons) FIMMM FGS - SRK Exploration Services Ltd. is the independent qualified person, as defined in NI 43-101, for the Company's projects in Portugal.

Significant Land Package

- One of the largest holder of mineral claims in Portugal, a safe jurisdiction (ranked 59th out of 141 countries for “Economic Freedom” by The Fraser Institute, 2011)

Advanced Boa Fé / Montemor Gold Project

- Initial NI 43-101 resource estimate completed covering only 2 of several known deposits
 - Indicated 4.23mt @ 1.57g/t Au and Inferred 0.21mt @ 2.36g/t Au (July 3, 2012)
- Significant gold resource potential
 - Permitted for Mining at Boa Fé and Exploration at Montemor (granted – Nov 2011)
 - Major shear zone /intrusion related gold system virtually untested at depth or along strike
 - Historical resource drilling focused only on high grade anomalies
 - Significant areas of low grade untested by drilling



Strategic Tabuaço Tungsten Project

- High grade tungsten project
 - Strategic metal trading close to all-time highs of approximately US\$400/mtu
- High grade mineralization reported including:
 - 1.50% WO₃ over 10.01m and 0.93% WO₃ over 13.34m, including 1.05% WO₃ over 8.74m (September 18, 2012)
- Updated NI 43-101 resources estimate completed:
 - Indicated 1.495 mt @ 0.55 % WO₃ and Inferred 1.23mt @ 0.59 % WO₃ (October 3, 2012)
- Project is being fast-tracked with production potential within two to three years.

People

- Very experienced management and operational team with balanced technical and financial backgrounds
- Strong and broad international investor base of institutional and high net worth individuals



Management/Directors

Nikolas Perrault, CFA, President, and Chief Executive Officer

15 years of experience in Wealth Management with several major investment banks.
Licensed as EMD / Exempt Market Dealer with OSC in 2007

Declan Costelloe, CEng, Executive VP, Chief Operating Officer

Chartered engineer and a mining geologist with over 25 years experience in mining, exploration and investment management / Serves on the boards of several public companies

Aurelio Useche, MBA, CMA, Chief Financial Officer

16 years of experience in senior management roles in private and publicly traded corporations

David A. Johnson, B.A. (Hons.), M.U.P., B.C.L., LL.B., Chief Legal Officer & Corporate Secretary

Attorney and trade-mark agent / Serves on private and public charitable boards

Natalia Sokolova, VP, Investor Relations

15 years of experience in marketing and investor relations fields including management of public and private companies

Christophe Romary, VP, Business Development

17 years of experience as senior investment banker for leading private and bank owned firms

Luís Martins, Advisory Board Chairman, Director Business Development Europe

Geologist with 30 years of experience in exploration and mining projects / Former Director of the Mineral Resources Department at the Geological Survey and the Mines and Quarries Department at the Directorate General of Energy and Geology

Independent Directors

Jean Depatie, Non-Executive Chairman

35 years of national and international experience in economic geology / Served on the board of several public companies including Glamis Gold, & Consolidated Thompson

Richard Quesnel

32 years of senior mine management and engineering experience at large gold, copper, nickel and iron ore mining properties in Canada and Western U.S.A. / Successfully developed, commissioned, operated and expanded mining operations, both open pit and underground

James Ladner

Former member of Swiss Admissions Commission and Swiss Capital / Market Commission of the Swiss National Banks / Served on the board of several public companies

J. Wayne Murton, P.Geo.

Over 40 years of international mining experience / Author of numerous property, qualifying and NI 43-101 reports

João Carlos de Sousa, VP Operations, Portugal

Senior exploration geologist with 28 years of experience
Former country manager for Iberian Resources Portugal

Filipe Faria, Geologist, VP Exploration, Portugal

Exploration geologist with over 30 years experience in Europe and Africa / Experienced in a wide range of commodities and geological environments

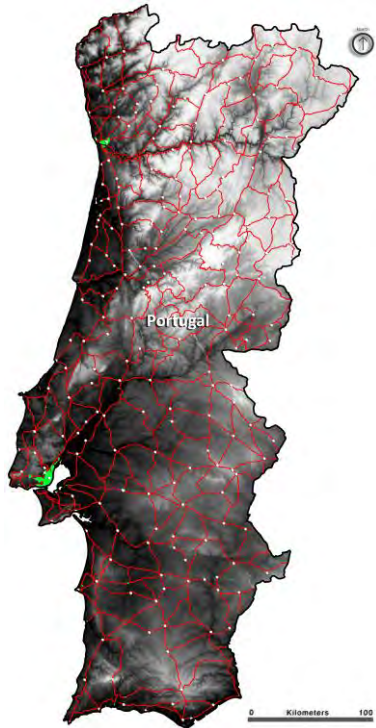
Jorge Valente, President of Eurocolt, mining engineer (IST), UFOP professor, CREA-MG, CP according to SME/SEC

40 years of experience in Ore Resources and Reserves Estimation and Mine Planning Author of 9 books (Geomathematics) and more than 100 technical papers

Portugal: One of the Best Mining Jurisdictions in the World



Mining Friendly



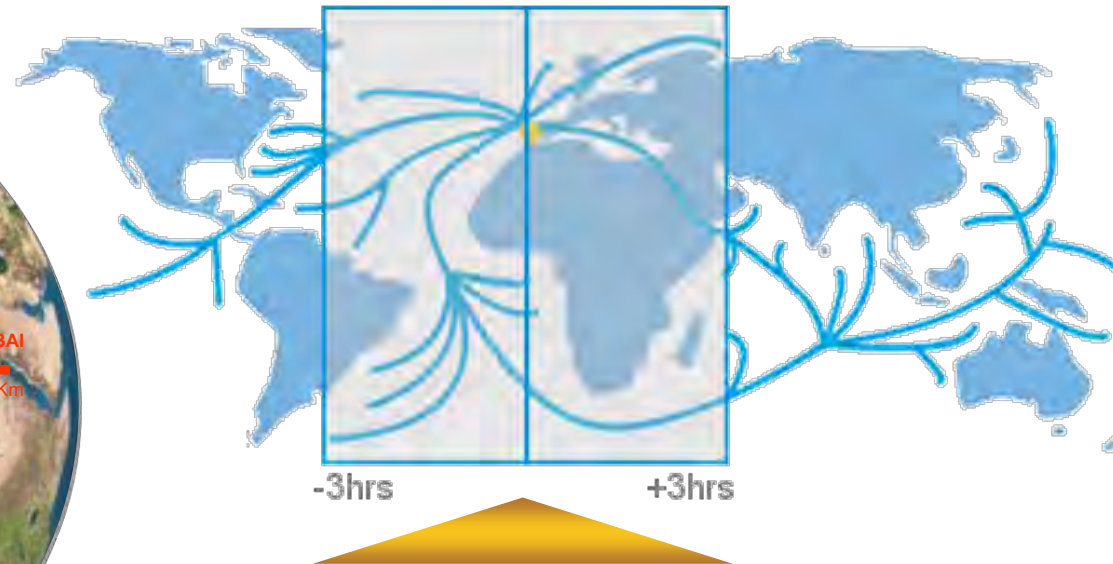
- Mining-friendly country with exceptional mineral potential
- Remains largely overlooked and under-explored despite mining history dating over 2000 years
- Excellent government relationships at all levels
- Low Political Risk

Attractively Situated

- World Class Infrastructure
- Properties are close to modern roads, water, power, and port facilities
- Available experienced labor force
- Access to European Union and Portuguese government financial incentive programs

Portugal: Access to Markets Global Experience

In the West Coast of Europe, Portugal's strategic position makes business easier whether you go East or West



- Portugal is the nearest European country to the USA;
- 3 hours from Brazilian and Russian time zones;
- Same time zone as UK and Ireland;
- -1 hour from Central European Time.

The New Portuguese National Strategy for Mineral Resources

Vision for the Portuguese Mining Sector

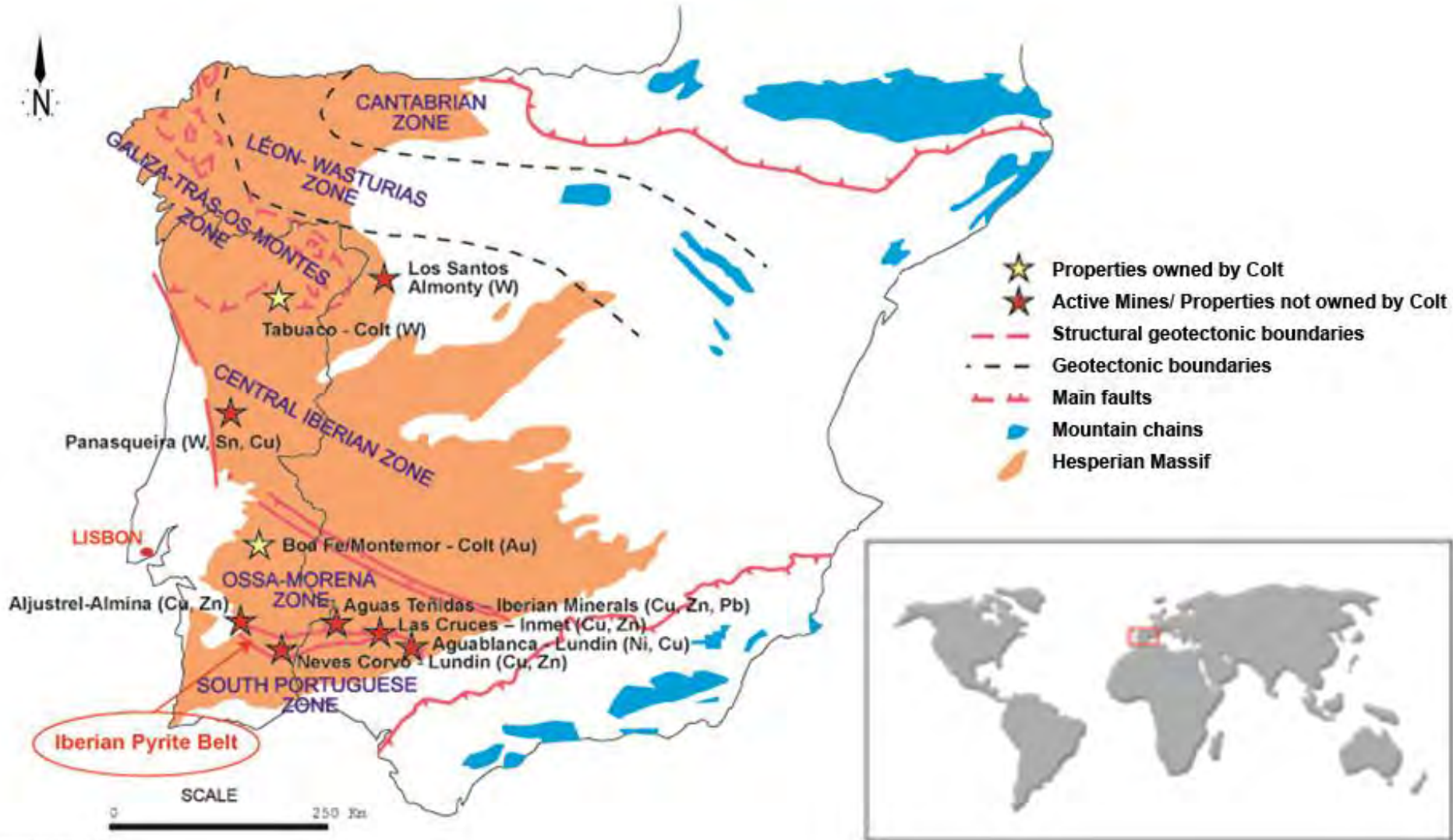
Increasing geological knowledge and monetizing mineral potential

Divulging and promotion of the mineral potential

Economic, Social and Environmental Sustainability

Restructuring of the sector bases

Geotectonic Setting of the Iberian Peninsula










(ADAPTED FROM QUEMADA, 1992)










Complex and Diversified Geology endows Portugal with a good mineral potential

GEOLOGICAL MAP OF PORTUGAL







MESO-CENOZOIC SEDIMENTARY BASINS

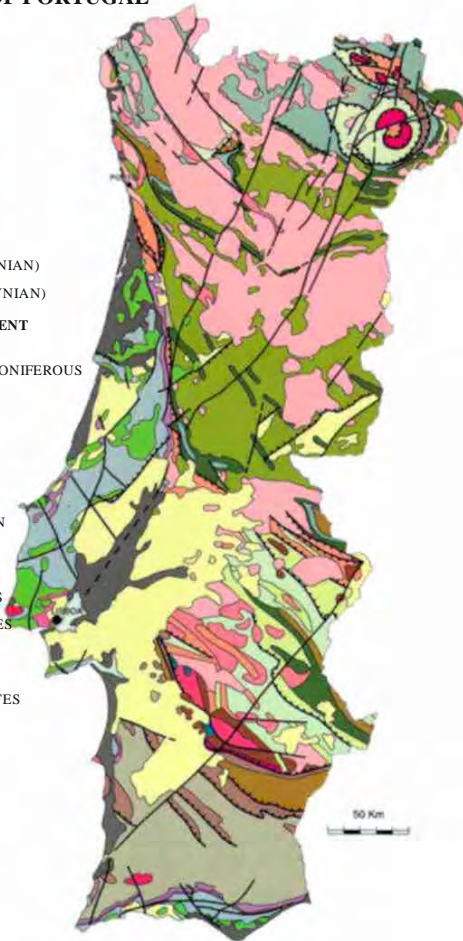
-  QUATERNARY
-  TERTIARY
-  CRETACEOUS
-  JURASSIC
-  TRIASSIC
-  ACID MAG. ROCKS (POST-HERCYNIAN)
-  BASIC MAG. ROCKS (POST-HERCYNIAN)

HERCYNIAN & PROTEROZOIC BASEMENT

-  UPPER CARBONIFEROUS
-  UPPER DEVONIAN-LOWER CARBONIFEROUS
-  LOWER DEVONIAN
-  SILURIAN
-  ORDOVICIAN-SILURIAN
-  ORDOVICIAN
-  LOWER TO MIDDLE CAMBRIAN
-  UPPER PROTEROZOIC -CAMBRIAN
-  UPPER PROTEROZOIC

PALEOZOIC MAGMATISM

-  GRANITES AND ORTHOGNEISSES
-  GRANODIORITES AND TONALITES
-  GABBROS AND PERIDOTITES
-  OFIOLITES
-  ACID PORPHYRIES AND RHYOLITES
-  BASALTS AND ANDESITES






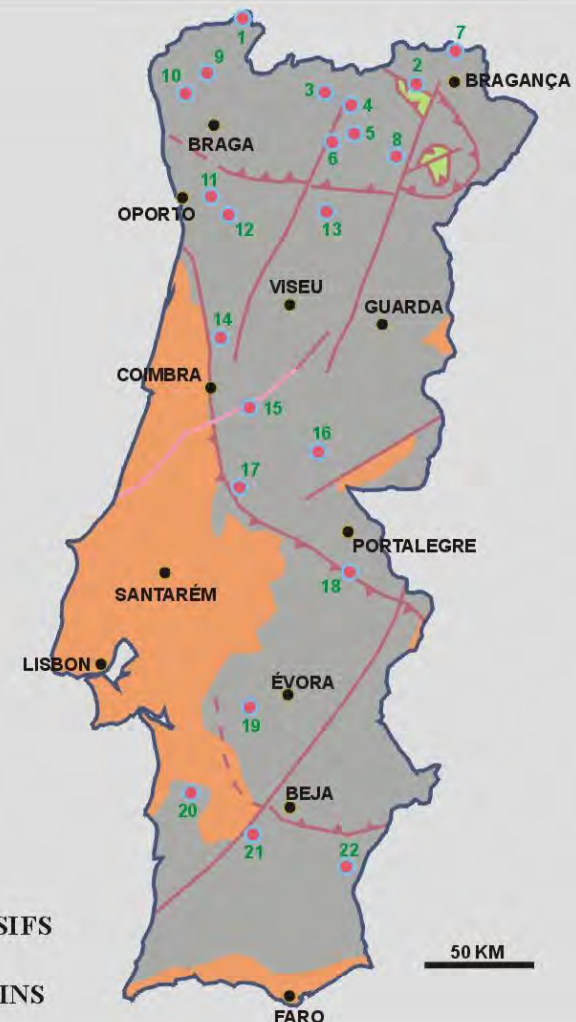
50 Km

Portugal: Gold Deposits

Portugal is known to host several past producing and potential gold deposits*

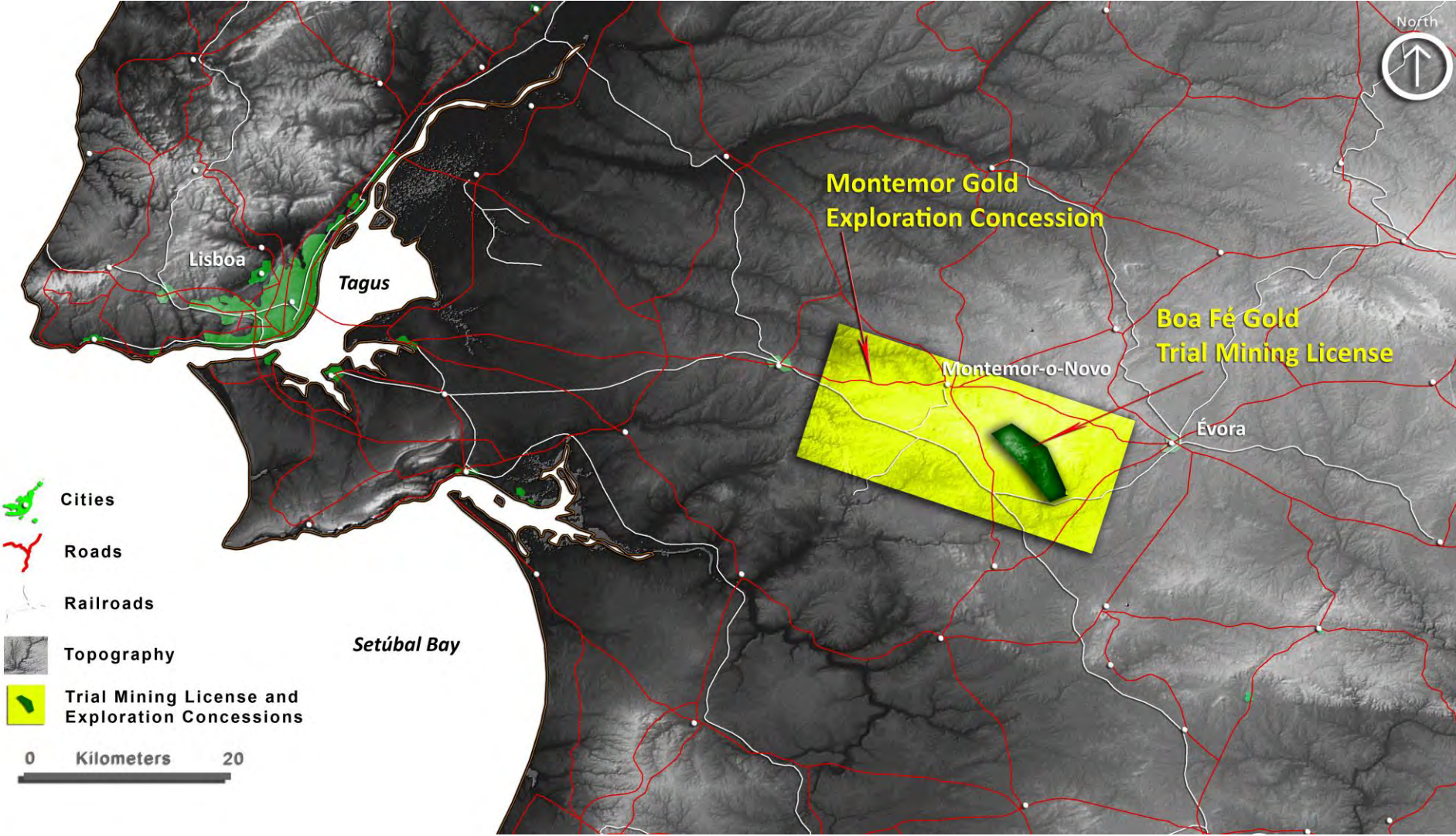
- 1- MELGAÇO
- 2- JARIÇA/EDROSA
- 3- POÇO DAS FREITAS
- 4- CARVELA
- 5- TRÊS MINAS
- 6- JALES
- 7- FRANÇA
- 8- LATADAS
- 9- VILA VERDE/PONTE DA BARCA
- 10- SERRA DE ARGÁ
- 11- VALONGO/CASTELO DE PAIVA
- 12- CASTROMIL
- 13- PENEDONO
- 14- CARAMULO
- 15- ESCÁDIA GRANDE
- 16- SARZEDAS
- 17- TOMAR/VILA DE REI
- 18- PORTALEGRE
- 19- MONTEMOR-O-NOVO
- 20- CAVEIRA
- 21- ALJUSTREL
- 22- SÃO DOMINGOS

-  HERCYNIAN MASSIF
-  MORAIS & BRAGANÇA POLYMETAMORPHIC MASSIFS
-  SEDIMENTARY BASINS & MESO-CENOZOIC MARGINS



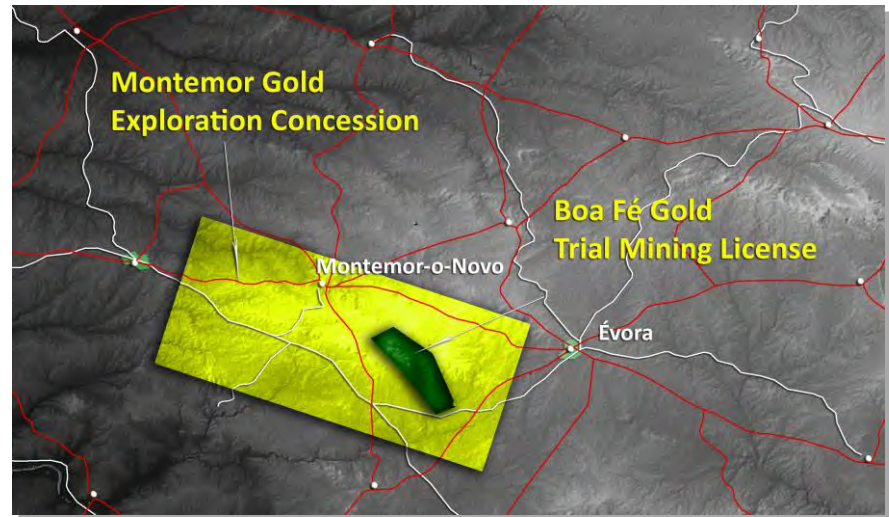
*Referenced from "Mineral Resources of Portugal 2012", pg. 25 DGEG

Southern Portugal: Boa Fé / Montemor Advanced Stage Gold Project



Boa Fé / Montemor Advanced Stage Gold Project

- Located 95km east of Lisbon
- 100% ownership
- Located along a major shear zone: >30 km long
- Several high grade outcropping gold deposits identified with significant untested strike and depth potential.
- Multiple large lower grade gold anomalies not drill tested
- Bulk of historical work focused on near surface zones of mineralization.



Year	Company	Historical Work Performed
1991	Rio Tinto Riofinex	Environmental base line studies Resource estimates
2004	Iberian Resources	Resource estimates
2005	Iberian Resources	Resource estimates
2006	Iberian Resources	Metallurgical testing and open pit design
2007	Tamaya Resources	Resource estimates
2008	Tamaya Resources	Resource estimates, metallurgical testing and open pit design



Initial NI 43-101 Resource

- Boa Fé / Montemor are prospective areas with multiple historic deposits identified. Colt's initial NI 43-101 compliant resource estimate for two of these deposits within the Boa Fé license area has reported Indicated Resources of 214,000 oz and Inferred Resources of 15,400 oz.

Readily Recoverable Gold

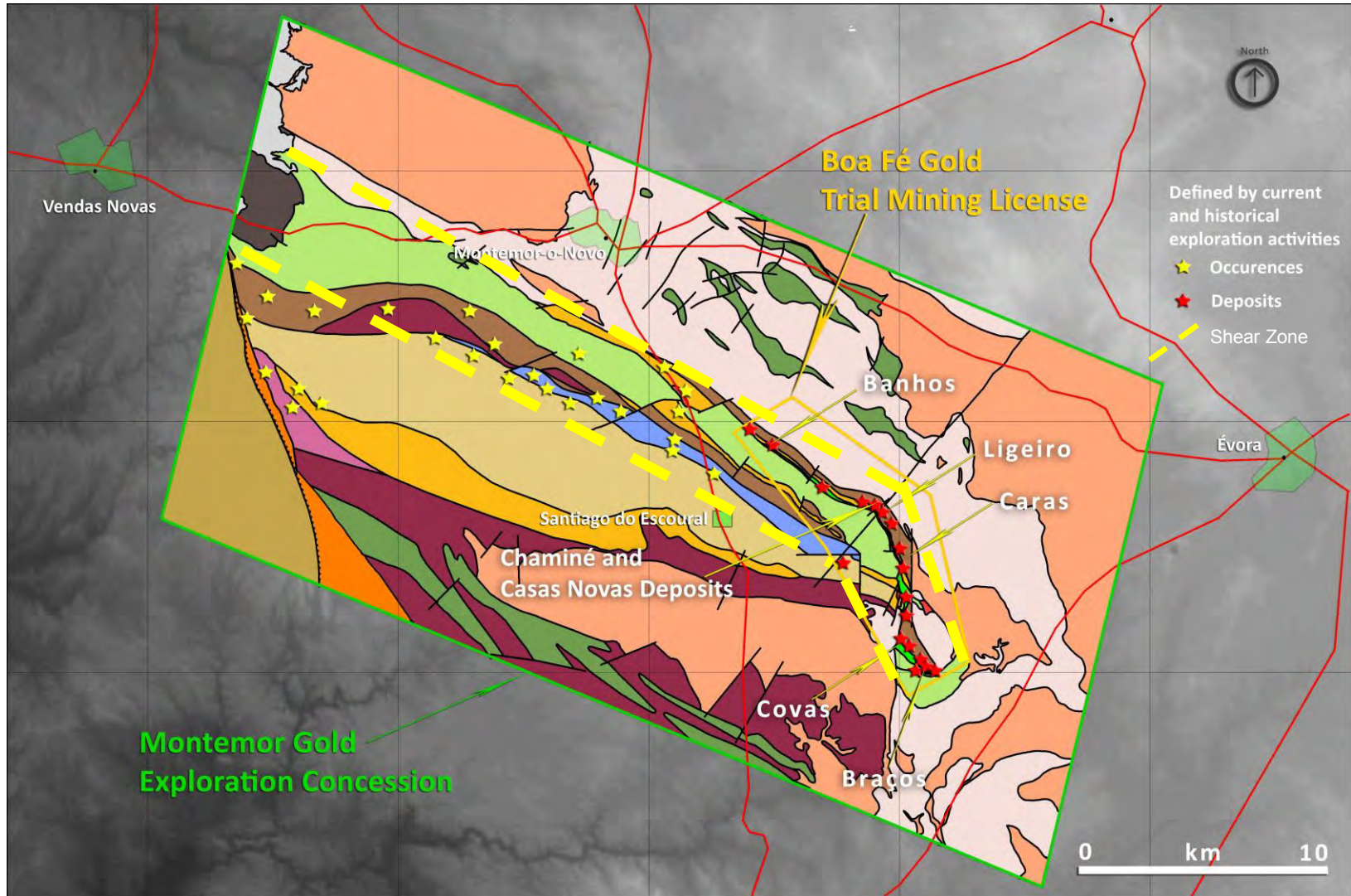
- Initial metallurgical test work has demonstrated that the gold at Boa Fé/Montemor is readily recoverable using a combination of conventional methods (gravity, flotation and cyanide technologies)

Resource Expansion Potential

- Aggressive exploration program is currently underway to upgrade a Sub-Million Ounce Mining Project to a potentially World Class Multi-Million Ounce Mining District.
- Historical drilling and trenching was focused on 18Km strike length (Boa Fé belt) out of an estimated total 111km of gold mineralized belts.
- Montemor Shear Zone hosts several shear corridors favourable for gold mineralization. The potential for the existence of intrusion related gold deposits is also very high.

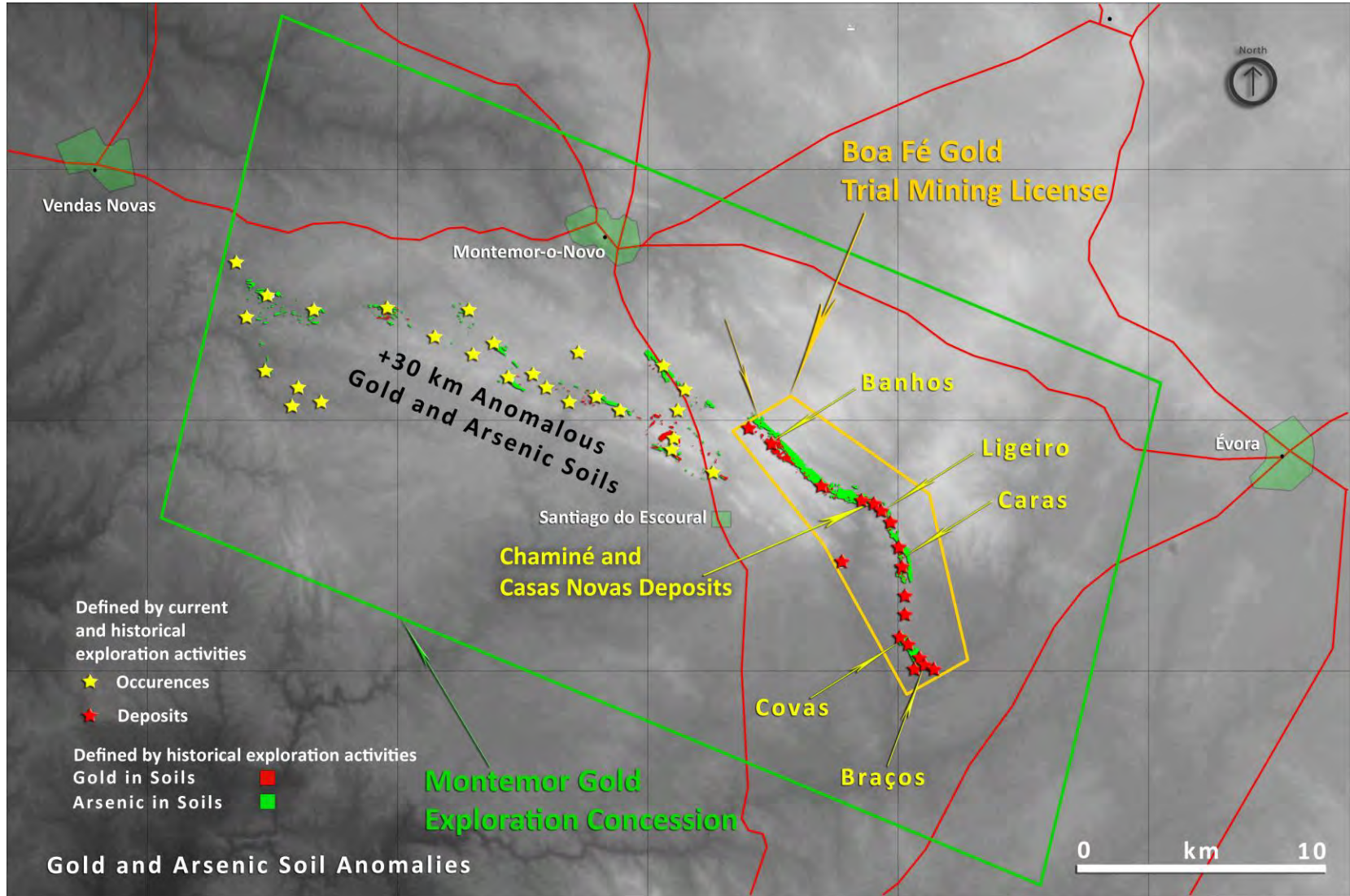
Boa Fé Gold Project / Montemor Concession

Regional Setting - >30Km Gold Bearing Shear Zone



Boa Fé Gold Project / Montemor Concession

Regional Setting - >30Km Gold Bearing Shear Zone



Boa Fé Gold Project

Selected Historical Drill Intervals v New Results Chaminé Deposit – Gold Assays



Hole	Interval m		Au g/t
T055	43.75	@	9.40
CHD001	18.14	@	8.76
T130	24.25	@	6.24
CHRC010	36.07	@	5.08
T126	51.40	@	2.78
T053	32.80	@	2.59
T116	56.15	@	2.21
T063	67.80	@	1.82
T119	78.65	@	1.31
T096	112.70	@	0.76

Chaminé Deposit Historical Results

Interval m = drill intersection width in metres

True width has not been determined at this time.

Au g/t = gold assay results in grams/tonne

Hole	Interval m		Au g/t
BFCH-11-004	25.51	@	2.93
BFCH-11-005	29.40	@	2.60
BFCH-11-007	10.85	@	11.96
BFCH-12-009	15.39	@	5.28
BFCH-12-012	16.48	@	4.11
BFCH-12-018	37.24	@	3.75
BFCH-12-019	3.00	@	5.02
BFCH-12-021	14.45	@	6.96
BFCH-12-020	7.46	@	3.37
BFCH-12-022	2.88	@	4.81
BFCH-12-023	23.58	@	5.42
BFCH-12-025	26.79	@	1.83
BFCH-12-026	3.40	@	3.10
BFCH-12-029	8.95	@	3.09
BFCH-12-036	15.16	@	2.78
BFCH-12-040	8.75	@	7.13

Hole	Interval m		Au g/t
BFCH-12-037	5.10	@	6.91
BFCH-12-040	1.03	@	25.60
BFCH-12-040	8.75	@	7.13
BFCH-12-041	3.75	@	9.40

Chaminé Deposit Colt Results *

* See press releases dated:
January 18th, 2012, February 7th,
2012, February 28th, 2012, March
15th, 2012, March 26th, 2012, April
17th, 2012, April 30th, 2012, May 10th,
2012, May 22nd, 2012, June 13rd,
2012, August 27th, 2012, and
December 20th, 2012.

Initial Results from Chaminé “Deeps” Drilling Program

Hole	From m	To m	Interval m		Au g/t
BFCH-12-037	303.00	317.85	14.85	@	0.60
BFCH-12-041	434.35	456.10	21.75	@	2.07
BFCH-12-041	451.17	456.10	4.93	@	4.69

Boa Fé Gold Project

Selected Historical Drill Intervals v New Results

Casas Novas Deposit – Gold Assays



Hole	Interval m		Au g/t
CNRCD028	8.04	@	10.84
T147	24.00	@	9.67
MHCN010	8.94	@	9.11
T164	23.15	@	6.73
T139	26.70	@	4.62
MHCN001	20.78	@	4.23
T171	37.40	@	3.20
MHCN002	44.74	@	3.01
T173	63.95	@	1.38
T219	39.53	@	1.58

Casas Novas Deposit Historical Results

Hole	Interval m		Au g/t
BFCN-12-001	19.60	@	4.46
BFCN-12-003	9.63	@	8.40
BFCN-12-004	2.61	@	5.44
BFCN-12-004	3.70	@	2.41
BFCN-12-007	2.15	@	1.76
BFCN-12-008	1.15	@	1.20
BFCN-12-009	9.67	@	1.77
BFCN-12-011	1.00	@	2.11
BFCN-12-014	3.47	@	13.06
BFCN-12-014	2.00	@	8.14
BFCN-12-015	5.71	@	1.62
BFCN-12-016	0.95	@	2.14

Hole	Interval m		Au g/t
BFCN-12-017	1.69	@	1.24
BFCN-12-020	3.20	@	5.80
BFCN-12-021	0.90	@	2.13
BFCN-12-022	2.05	@	2.33
BFCN-12-023	7.70	@	1.23
BFCN-12-023	8.15	@	1.26
BFCN-12-024	2.80	@	1.64
BFCN-12-027	5.23	@	2.27
BFCN-12-028	5.39	@	4.99
BFCN-12-028	4.75	@	3.48

Casas Novas Deposit Colt Results *

**See press releases dated:
March 26th, May 10th, 2012, May
22nd, 2012, August 27th, 2012 and
December 20th, 2012.*

Interval m = drill intersection width in metres

True width has not been determined at this time.

Au g/t = gold assay results in grams/tonne

Boa Fé Gold Project

Initial Resource Estimate – Highlights¹



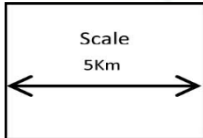
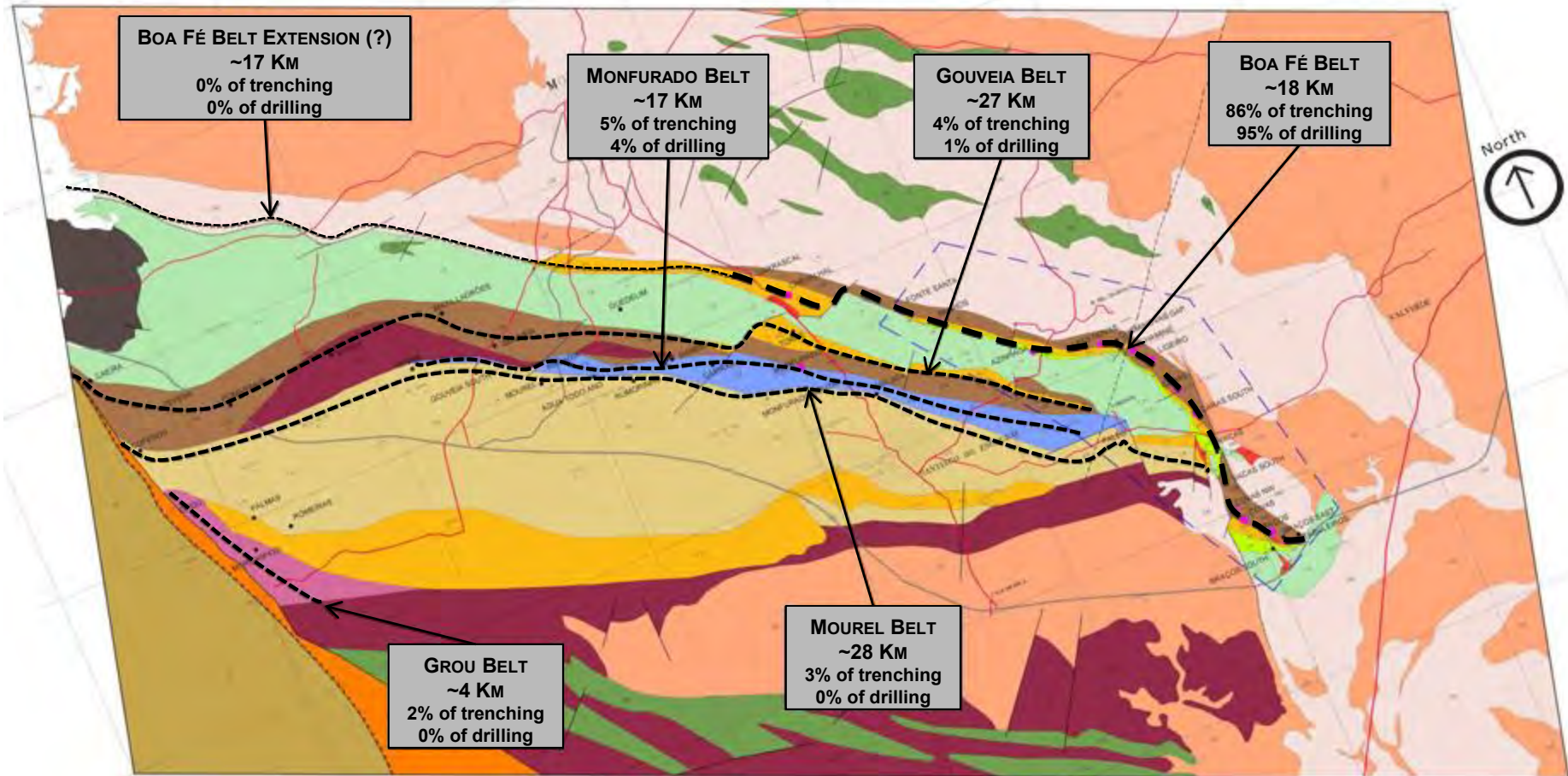
Classification	Tonnage Kt	Grade g/t Au	Contained Metal Oz Au
Indicated Mineral Resources	4,233	1.57	214,000
Inferred Mineral Resources	209	2.36	15,400

- Boa Fé NI 43-101 Prepared by SRK (US)¹;
- Estimates for the Chaminé and Casas Novas gold deposits²;
- Classification of the Mineral Resource is based on quality control data, geological continuity and borehole spacing. The estimate is considered to have reasonable prospects for eventual economic extraction, as it is constrained by a cut-off grade derived from reasonable open pit mining and processing costs;
- A cut off grade of 0.40g/t Au has been used to constrain the Mineral Resource estimate;
- This cut-off grade is based on a gold price of US\$1560/oz, an open pit mining cost of US\$2/t and a processing and G&A cost of US\$18/t, as supplied by SRK (US)¹, and agreed by Colt Resources;
- The deposits remain open in all directions.

1. Released: July 3, 2012
2. Several other historically identified deposits are being evaluated for which estimates have not been prepared at this time.

Boa Fé Gold Project

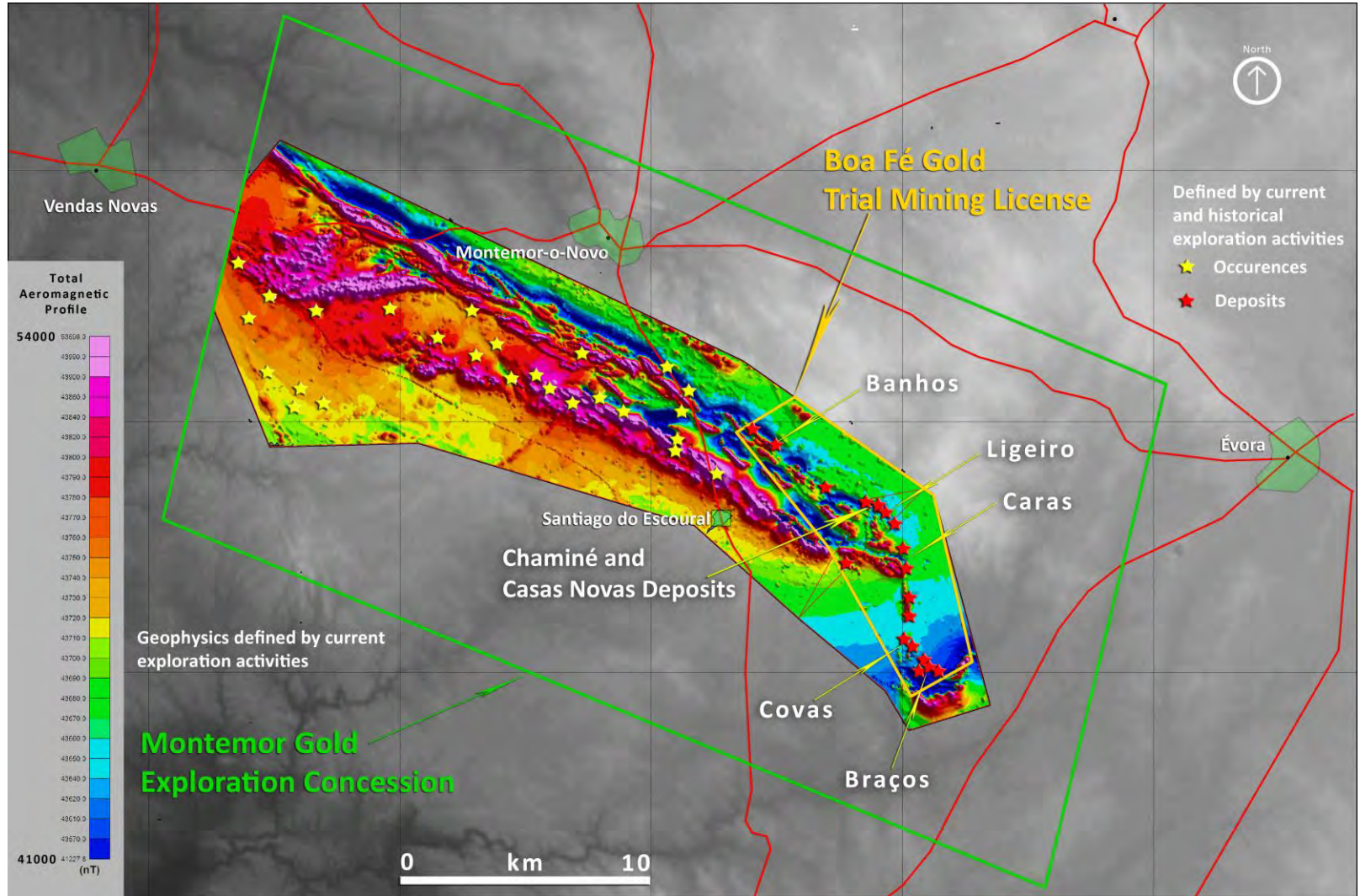
Upside Potential



The surface geology changes as one moves NW from Boa Fe – However, our Aeromagnetics survey indicates that the shear zone continues uninterrupted.

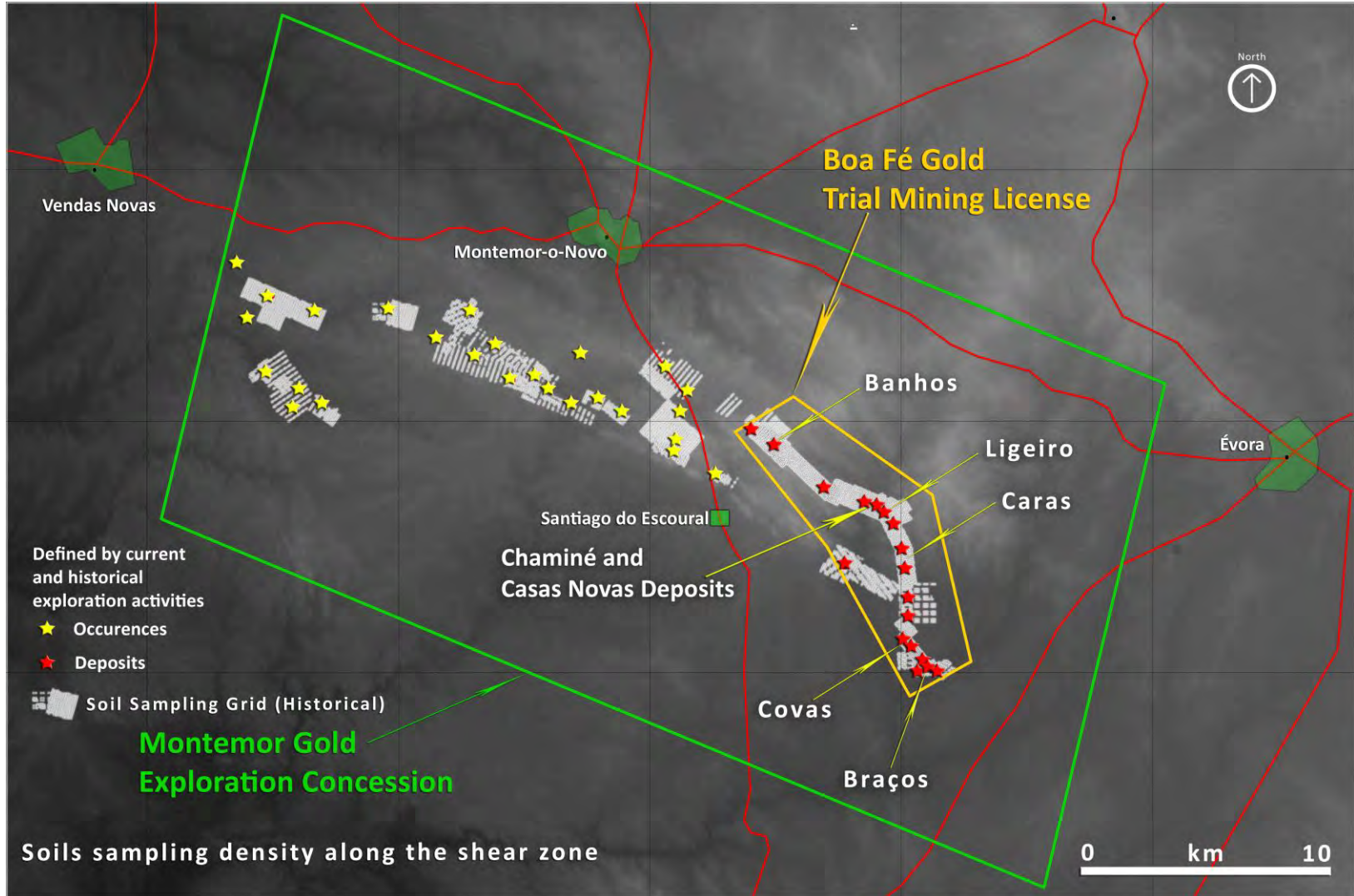
Boa Fé Gold Project / Montemor Concession

Aeromagnetics indicate ideal structural setting and continuation of shear zone to the northwest



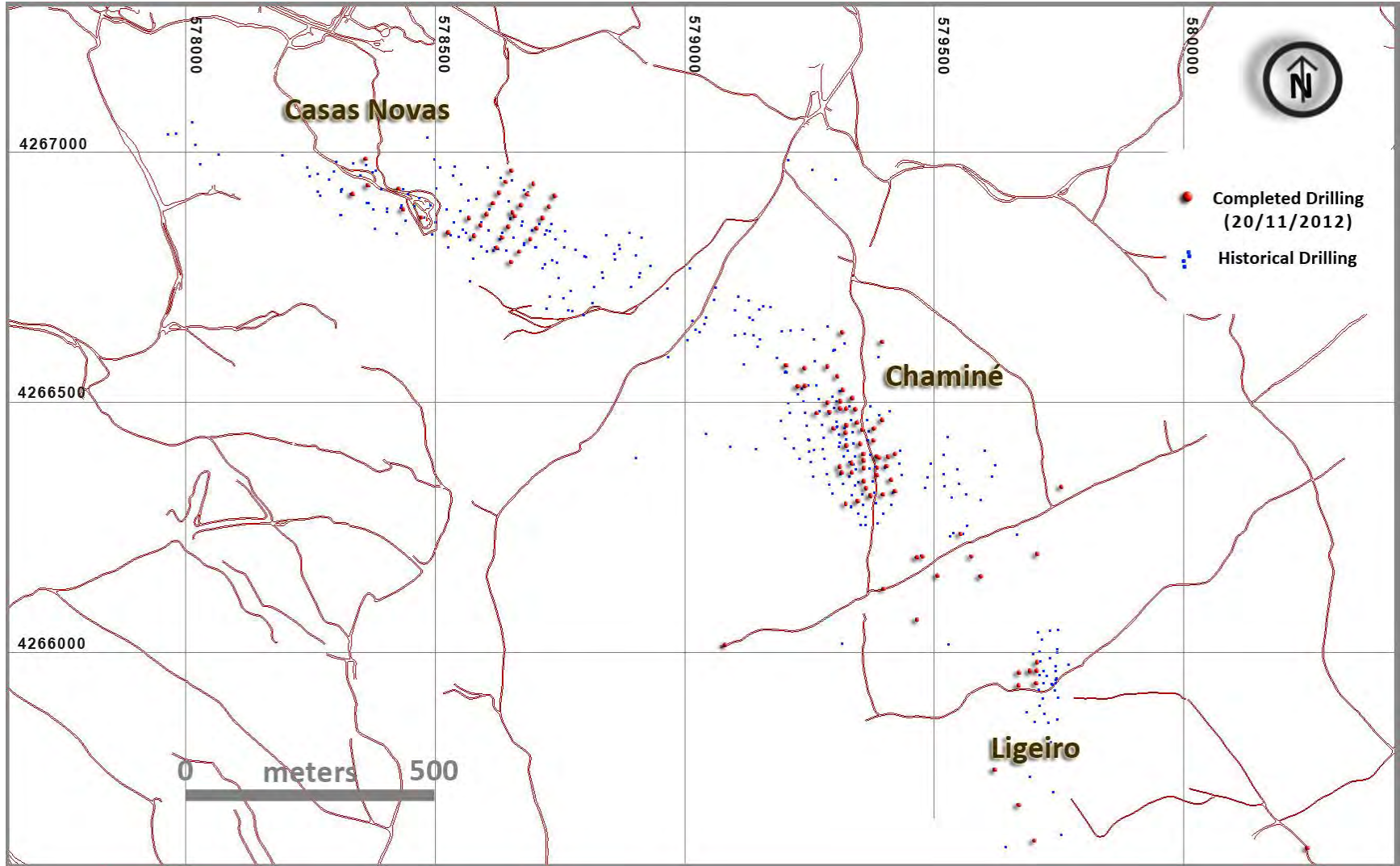
Boa Fé Gold Project / Montemor Concession

Still an underexplored area!



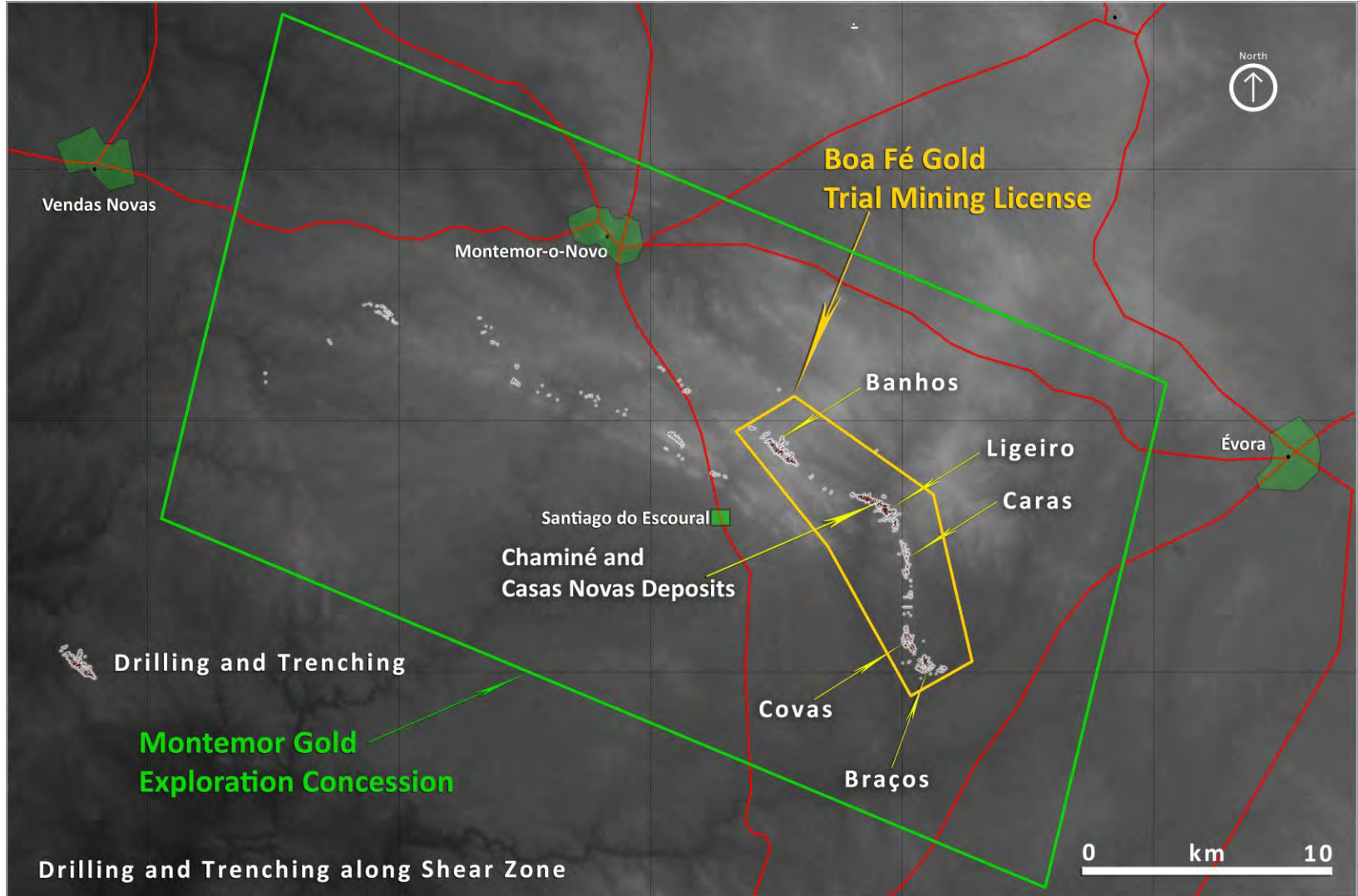
Boa Fé Gold Project / Montemor Concession

Still an underexplored area!



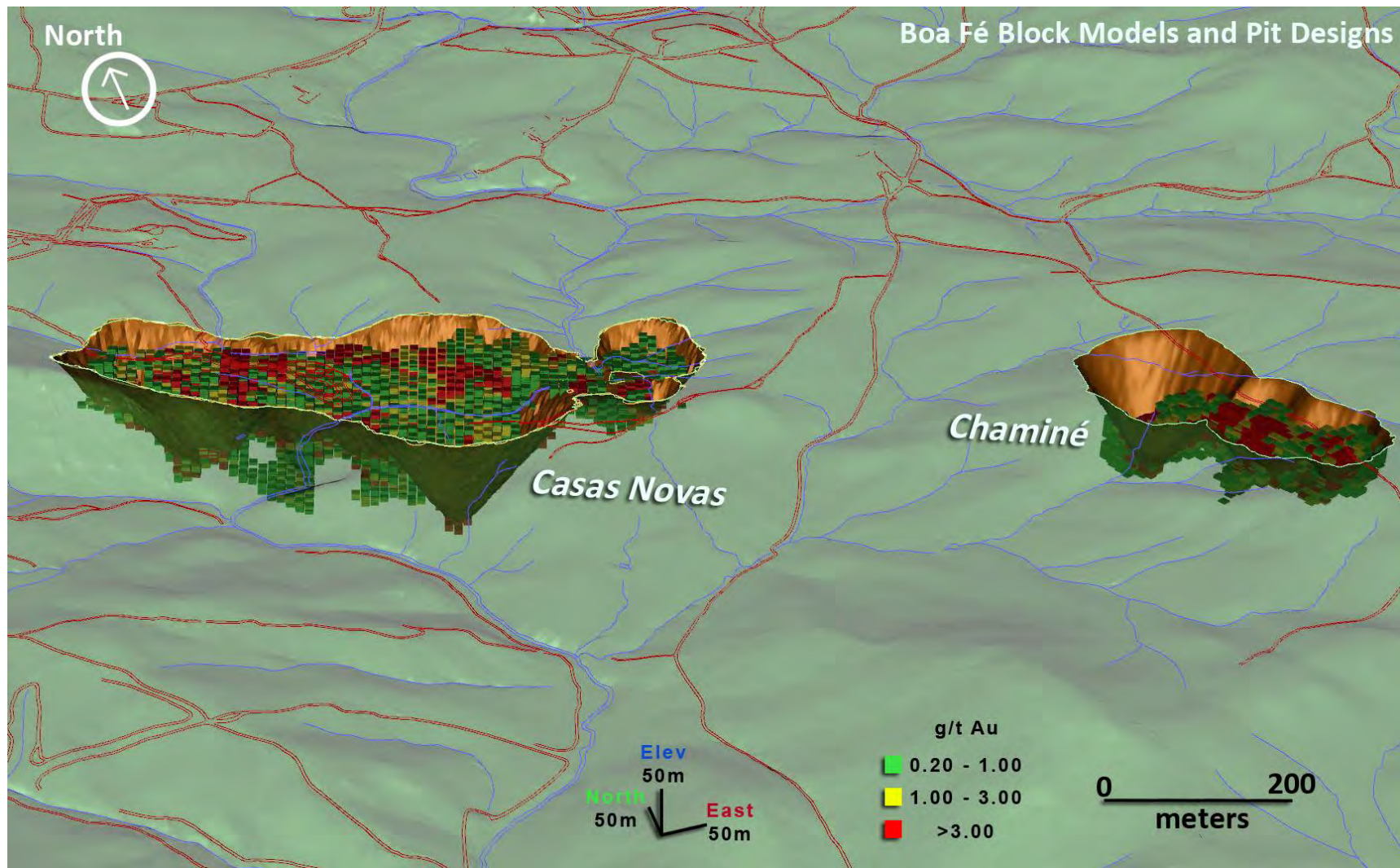
Boa Fé Gold Project / Montemor Concession

Still an underexplored area!



Boa Fé Gold Project / Montemor Concession

Open pit operation

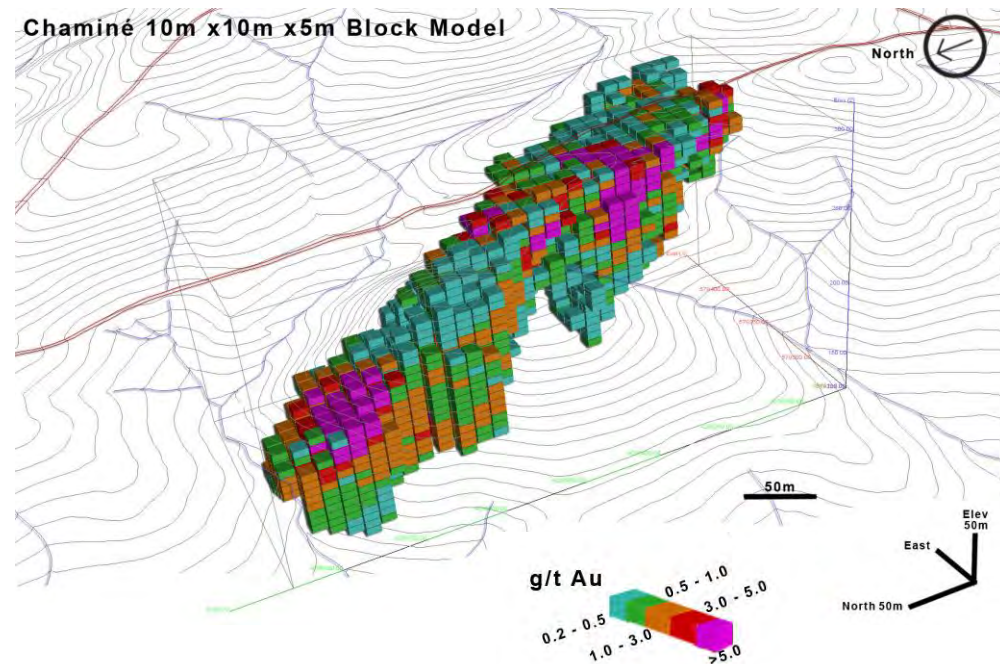


Boa Fé Gold Project

Proposed Timeline to Production



- Q2 2012 Initial NI 43-101 Estimation (*completed*)
- Q4 2012 Advanced Deposit Modeling
- Q1 2013 NI 43-101 Resource Update
- Q2 2013 Prefeasibility Study
- Q4 2013 Resource Update and Feasibility Study
- Q4 2013 Full Mine Permit
- 2014 Construction
- 2015 Production



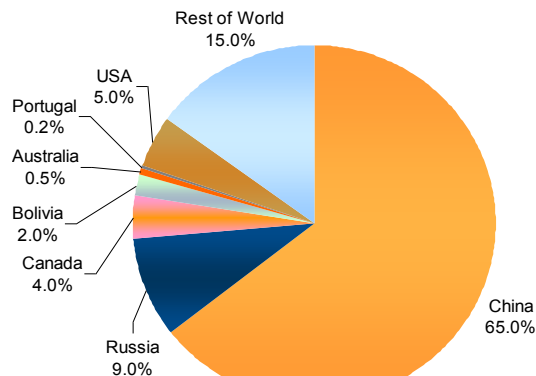
Harvesting the value of our

Tungsten Assets

The Tungsten Market

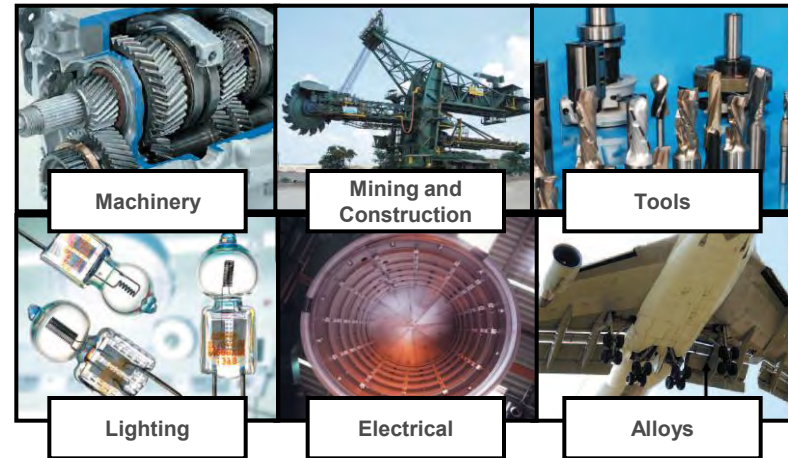
- China hosts nearly two-thirds of the world's production reserves and accounts for over three-quarters of global production, but has become a net importer in recent years to satisfy domestic demand
- Very few western mines exist, often with contractual or ownership ties to consumers
- Additional western concentrate capacity is required to guarantee access to raw materials
- Despite modern applications, overall market size is restricted

World Reserves

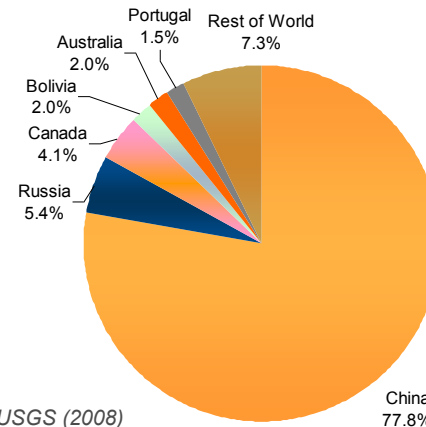


Source: USGS (2008)

Applications



World Production



Source: USGS (2008)

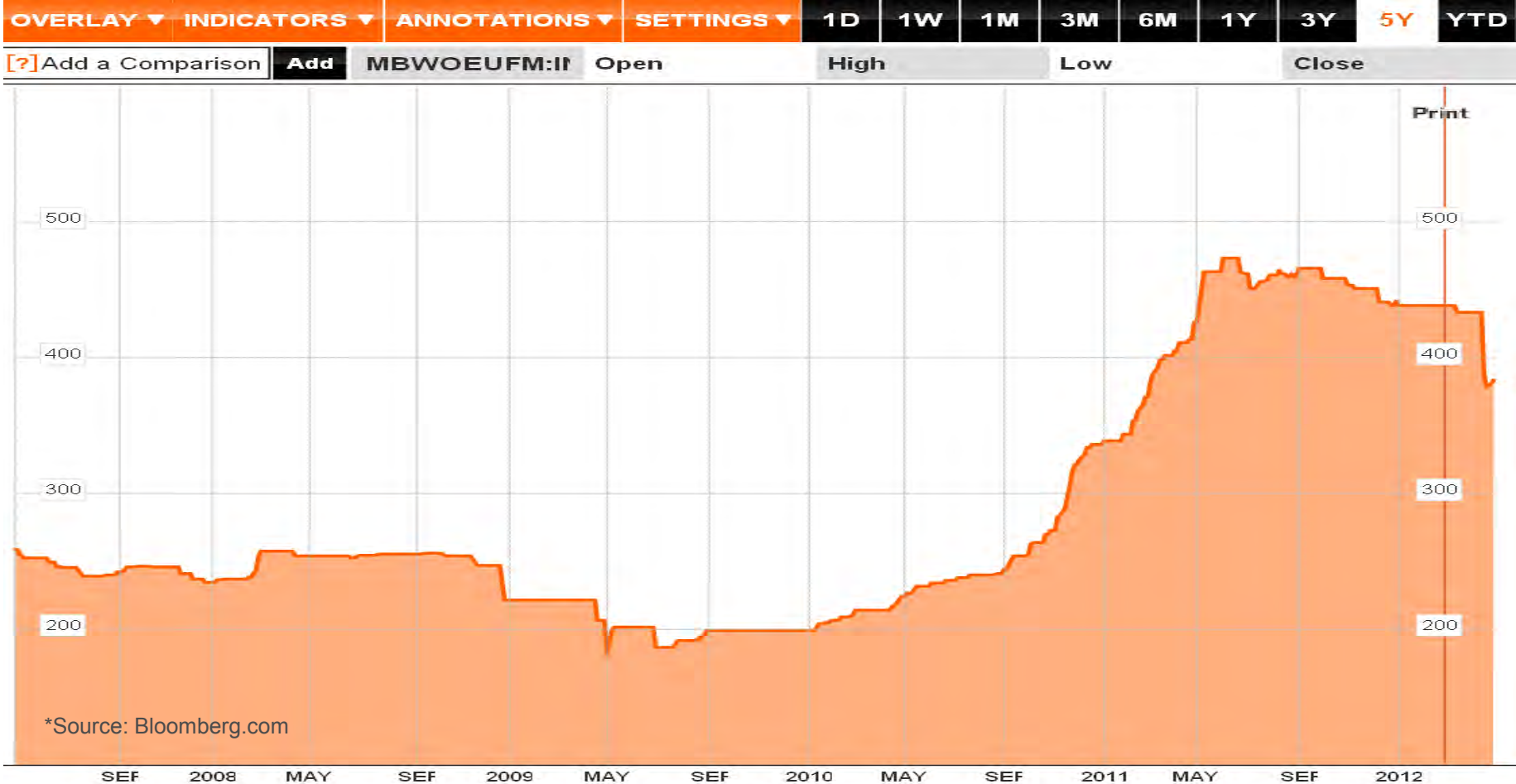
Tungsten

A metal in short supply and high demand

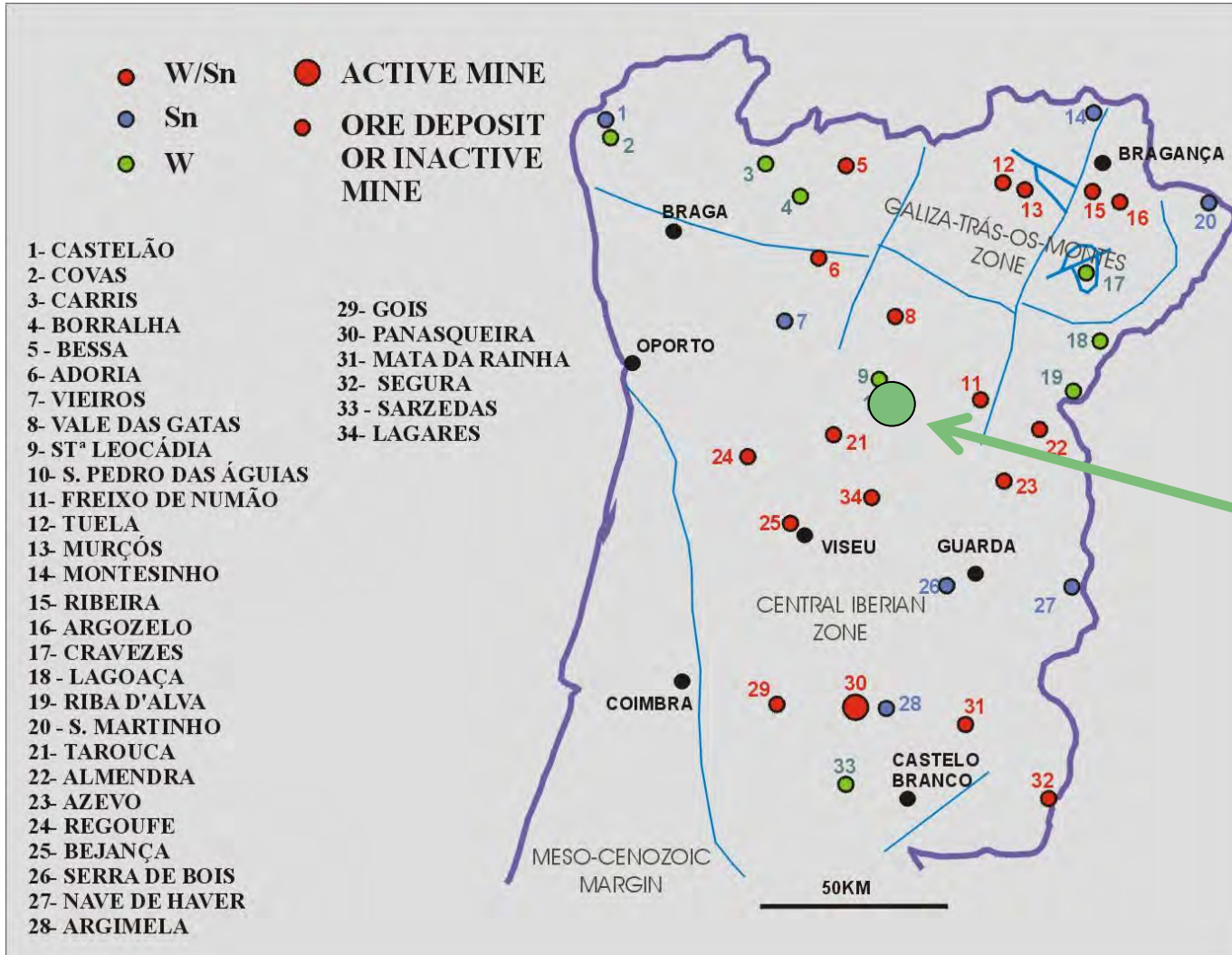


Tungsten prices are close to all-time highs

Tungsten APT European \$ per mtu*



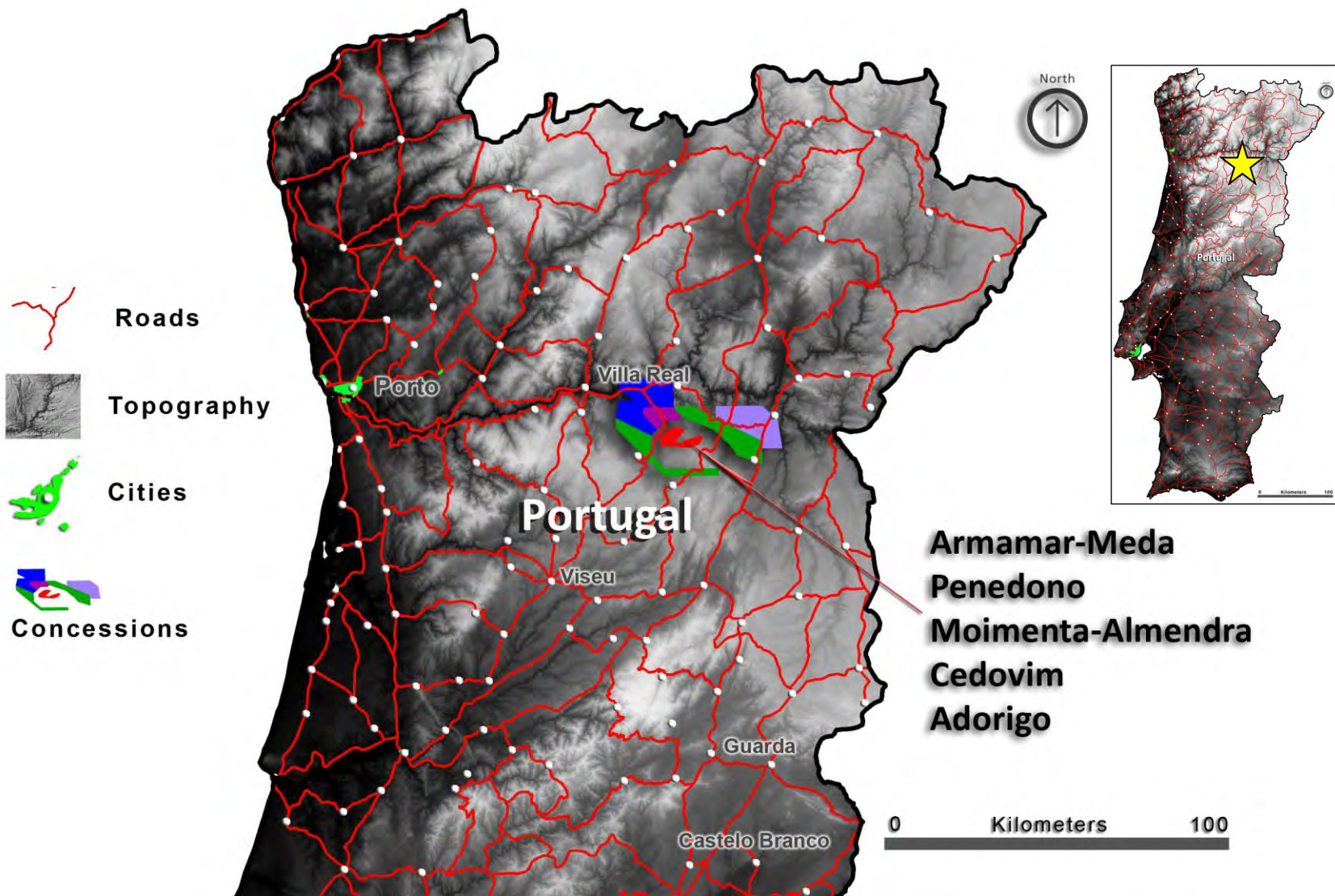
Tungsten and Tin Deposits



**Tabuaco Project
Includes S.Pedro
Das Águas**

Northern Portugal

Advanced Stage Tungsten Project



Northern Portugal: Tabuaço deposit

Advanced Stage Tungsten Project (part of Armamar-Meda)



Photo Taken – Summer 2010

★ Mineralized Outcrop

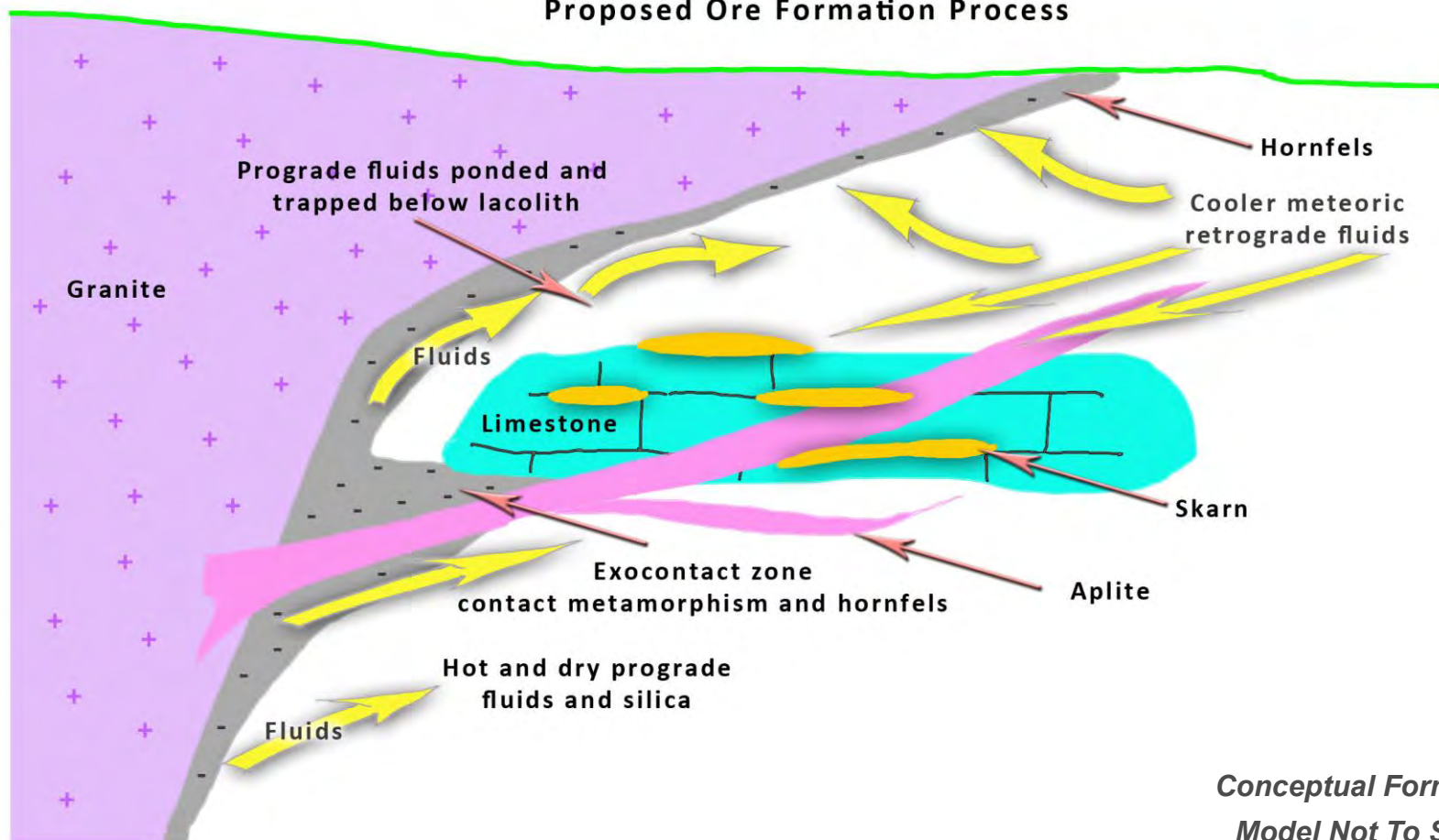


Northern Portugal: Tabuaço deposit

Advanced Stage Tungsten Project (part of Armamar-Meda)



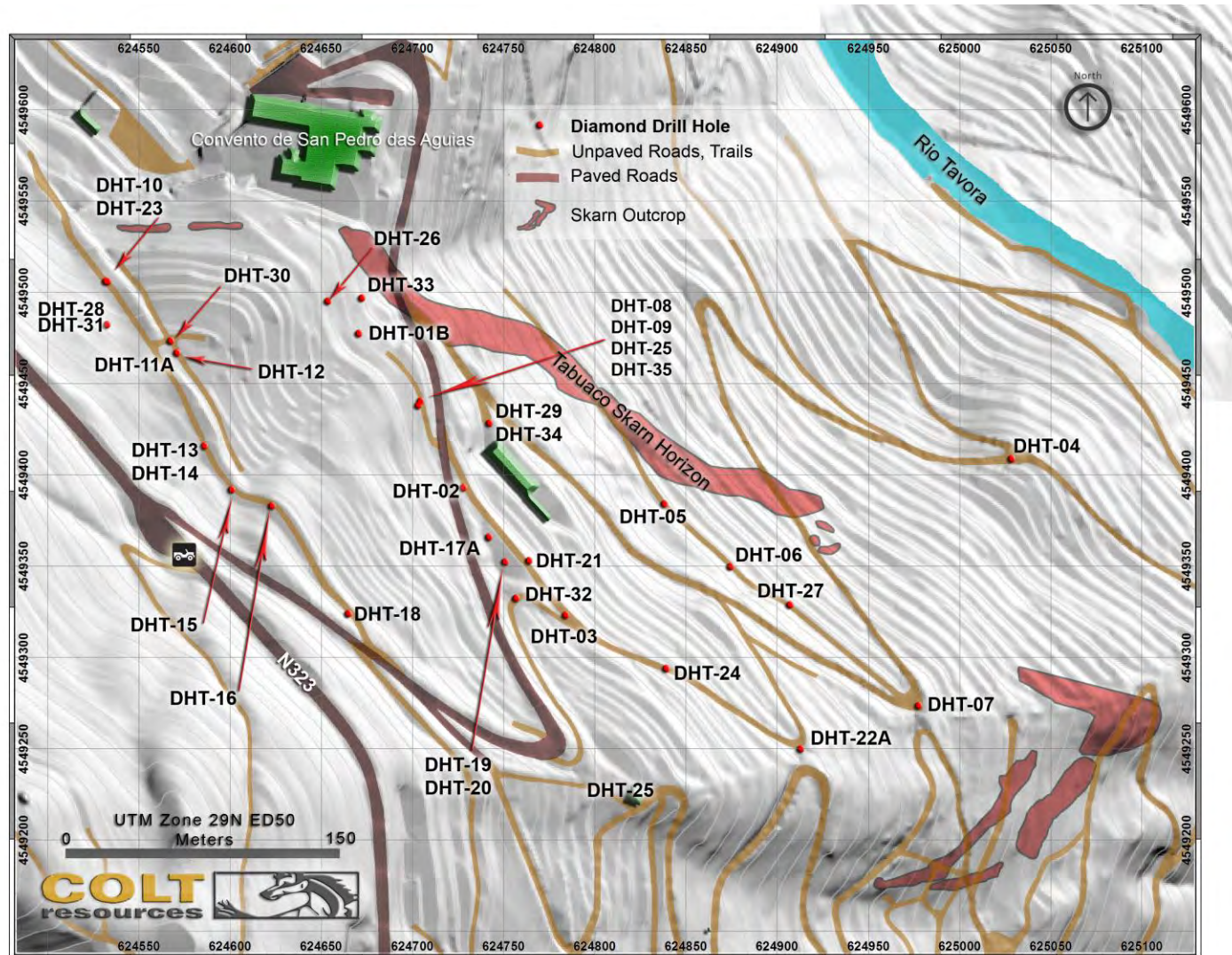
Tabuaco NI 43-101 Figure 8-1
Proposed Ore Formation Process



*Conceptual Formation
Model Not To Scale*

Tabuaço Tungsten Project

Colt drill result highlights to date



Tabuaço Tungsten Project

Colt drill result highlights to date¹



Hole	Incl.(deg)	Bearing	From (m)	To (m)	Interval ² (m)	True Width ³ (m)	WO ₃ % (avg.)
DHT-01B	-90	000	19.15	37.95	18.80	17.67	0.71
DHT-02	-90	000	52.60	66.20	13.60	12.78	0.99
DHT-08	-90	000	42.40	54.40	12.00	11.28	0.60
DHT-09	-45	210	93.60	115.20	21.60	19.40	0.54
DHT-12	-90	000	58.35	68.00	9.65	9.07	1.33
DHT-13	-50	030	92.80	100.45	7.65	7.13	1.11
DHT-14	-90	000	77.30	85.65	8.35	7.84	1.29
DHT-15	-60	055	108.35	122.55	14.20	13.95	0.89
DHT-25	-65	210	53.78	64.62	10.84	10.75	0.95
DHT-26	-90	000	14.10	27.50	13.40	12.59	0.76
DHT-31	-60	126	147.75	154.75	7.00	5.88	0.74
DHT-33	-50	330	18.20	24.40	6.20	4.11	0.84
DHT-51	-90	000	60.35	66.35	6.00	5.64	0.99
DHT-49 ^{4,5}	-90	000	24.40	30.35	6.05	5.69	1.25
DHT-70 ⁵	-90	000	67.00	78.00	11.00	10.34	0.88
DHT-71 ⁵	-90	000	52.27	66.15	13.88	13.05	0.79

1. See press releases dated June 14, 2010, March 24, 2011, May 9, 2011, May 24, 2011, August 4, 2011, October 3, 2011, October 11, 2011, February 22, 2012, March 20, 2012, July 5, 2012, September 5, 2012 and September 18, 2012 for drill result announcements

2. Downhole interval

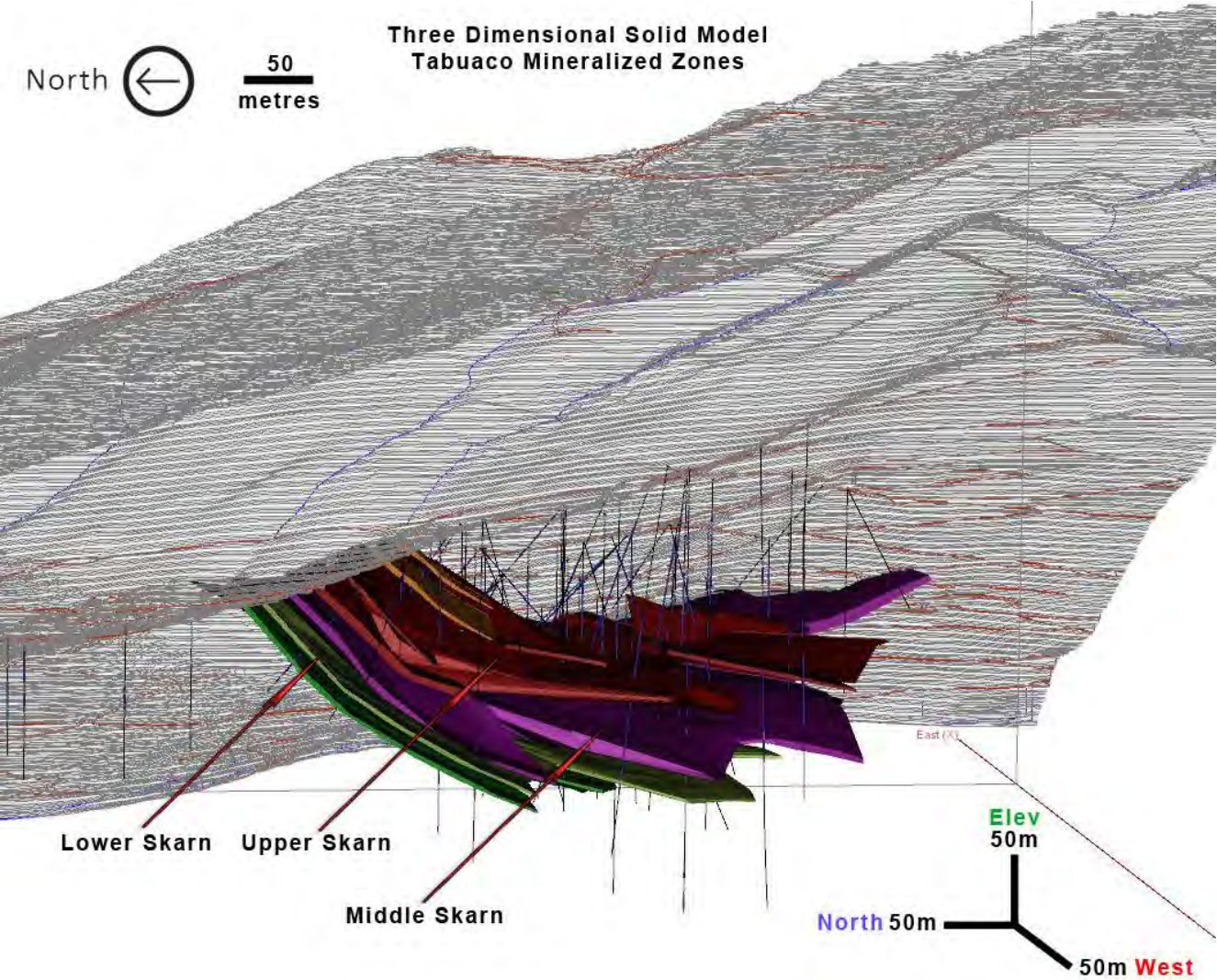
3. True Width was determined assuming the mineralization has an average dip of -20° and strike of 315°

4. Top 3 meters not reported due to poor percentage recovery.

5. Results from Aveleira.

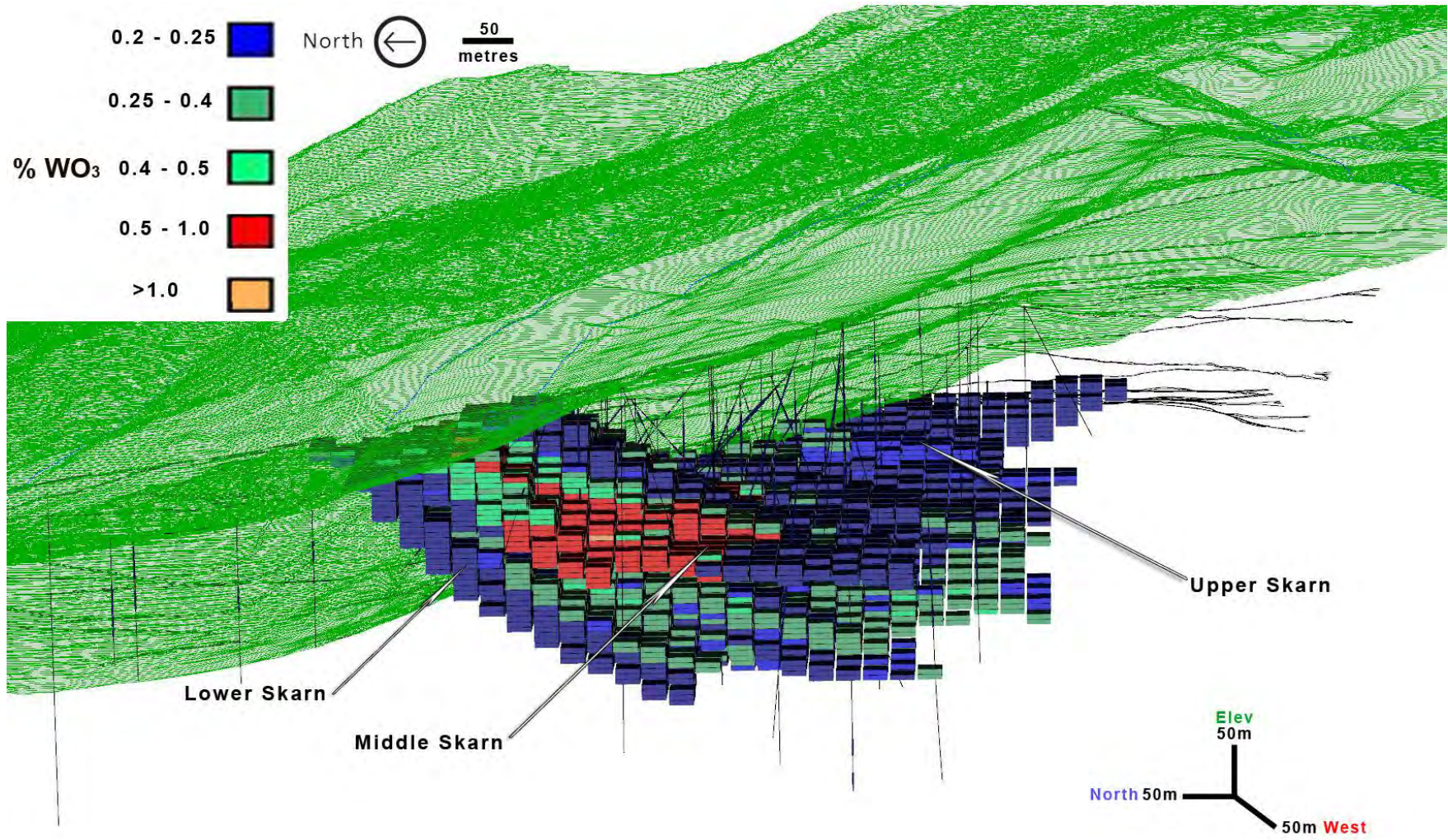
Tabuaço Tungsten Project

Solid Modeling



Tabuaço Tungsten Project

Block Modeling



Tabuaço Tungsten Project

Updated NI 43-101 Compliant Mineral Resource Estimate¹ – Highlights



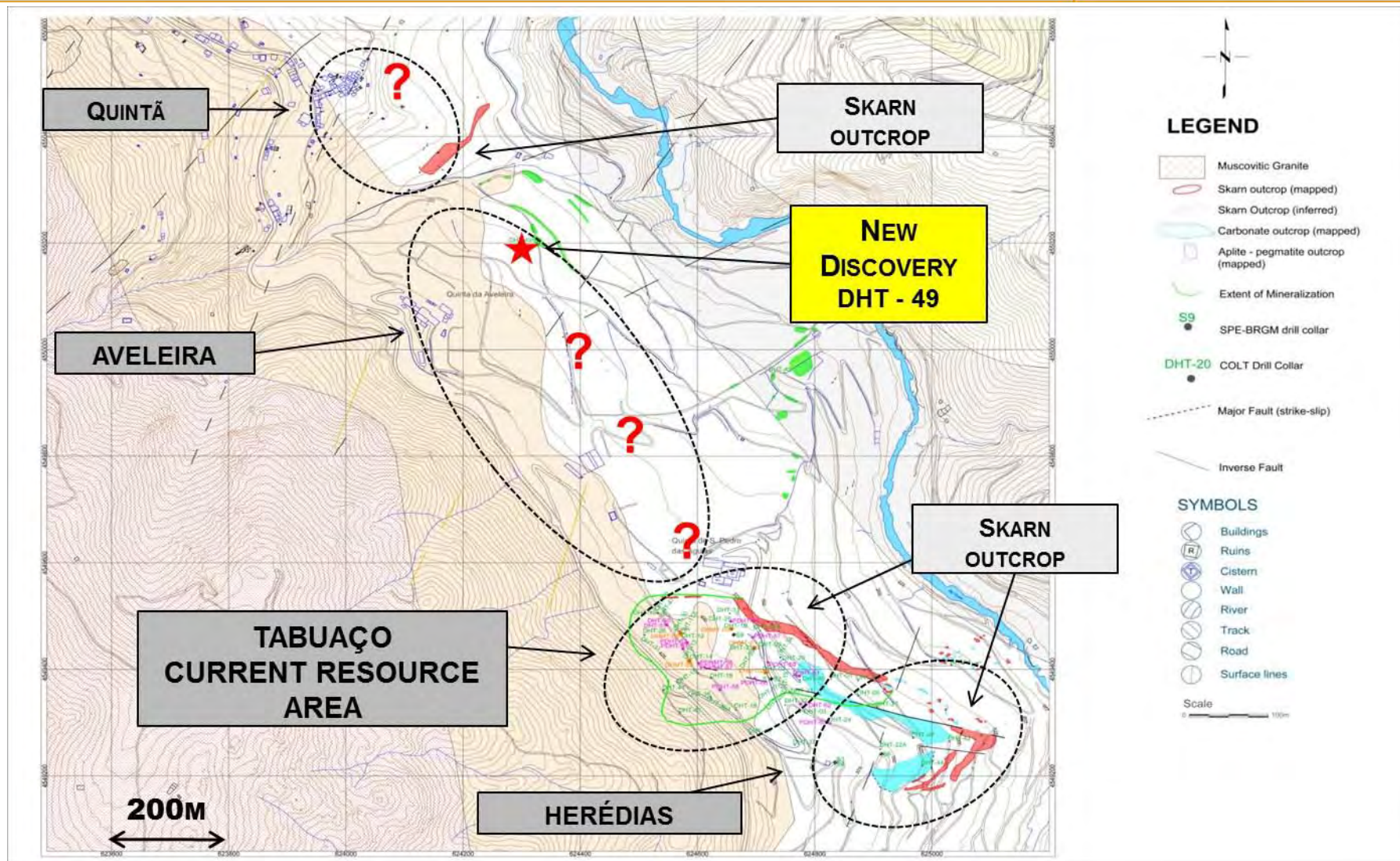
Classification	Tonnage Kt	Grade WO ₃ %	Contained Metal t WO ₃	Contained Metal lb	Contained Metal MTU
Indicated Mineral Resources	1,495	0.55	8,150	18,000,000	815,000
Inferred Mineral Resources	1,230	0.59	7,200	16,000,000	720,000

- Tabuaço NI-43-101 Prepared by SRK (UK) and SRK(Exploration Services) with inputs from SRK (US)¹;
- Classification of the Mineral Resource is based on quality control data, geological continuity and borehole spacing. The estimate is considered to have reasonable prospects for eventual economic extraction, as it is constrained by a cut-off grade derived from reasonable underground mining and processing costs;
- A cut off grade of 0.3% WO₃ has been used to constrain the Mineral Resource estimate;
- This cut-off grade is based on a WO₃ price of US\$300/mtu², an underground mining cost of US\$30/t and a processing cost of US\$22/t, as supplied by SRK Denver, and agreed by Colt Resources;
- The deposit remains open in all directions.

1: Released: October 3, 2012, Filed on SEDAR, November 15, 2012.
2: Concentrate

Tabuaço Tungsten Project

Upside Potential

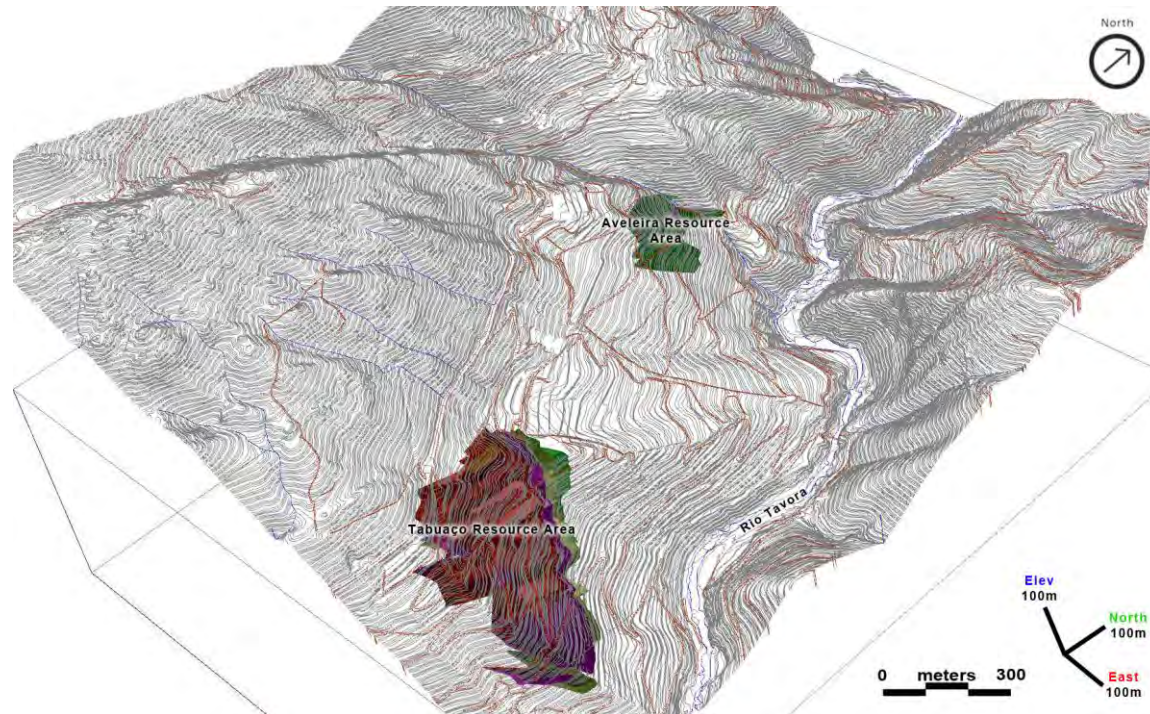


Tabuaço Tungsten Project

Proposed Timeline to Production



- 2012 Advanced Deposit Modeling
- 2012 Prefeasibility Study/Resource Update
- 2013 Mine Permitting
- Q1 2013 Feasibility Study/Resource Update
- 2014 Construction
- 2015 Production



Capital Structure (C\$)

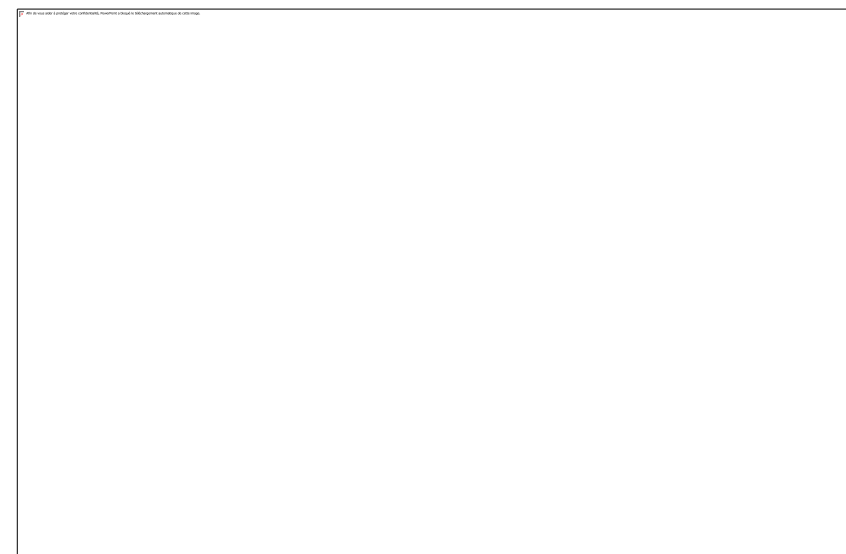
TSX-V: **GTP** | FRANKFURT: **P01** | OTCQX: **COLTF**

Shares outstanding ^{1,2}	136m
Shares fully diluted ^{3,4,5}	153m
Current share price ⁶	\$0.47
52-wk high – low ⁶	\$0.60 - \$0.37
Market capitalization	\$64m
Average exercise price of warrants and options	\$0.47 per share

As of January 9th, 2013

1. For the Experimental Mining License and 100% ownership at Montemor, Colt issued AIOC 3 million common shares, released in 500,000 share increments every four months over a 24 month period. See Press Release dated November 3, 2011
2. 5M restricted common shares were issued to Q.S.P.A - the seller of key surface rights covering approximately 140 hectares at its Tabuaço tungsten project including operational winery and 13 century convent. See Press Release dated August 24, 2011
3. 11,500,000 options outstanding with a weighted average exercise price of \$0.47
4. 1,226,000 warrants with average exercise price of \$0.50
5. 4,385,965 zero dividend convertible (0.74 Euros) prfd. shares August 2016 maturity.
6. Source: TSX-V Exchange

Share Performance



Shareholders



One of our key shareholders is Teixeira Duarte Group - one of the leading Portuguese Industrial Groups

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TSX-V: GTP