



COLT RESOURCES INC.

October 7, 2008

NEWS RELEASE

Symbol: GTP- (CNQ)

COLT APPOINTS NEW DIRECTOR

Colt Resources Inc. (“Colt” or the “Company”), reports that Mr. Rudolf Muller (“Mr. Muller”) has resigned as a Director and Member of the Company’s Audit Committee effective as of October 6, 2008. The President, on behalf of the Company, wishes to thank Mr. Muller for his many past valuable contributions to the Company ever since his election to the Company’s Board on March 27, 2006.

Colt also reports that Mr. Jonathan Rich, the Company’s Chief Financial Officer (“Mr. Rich”) has joined the Company’s Board of Directors effective as of October 7, 2008 thus filling the vacancy created by the resignation of Mr. Muller.

For more information on the Company, please contact Bedo H. Kalpakian at (604) 278-4400 ext 203, or visit our Website at www.coltresources.com.

Colt Resources Inc.

Bedo H. Kalpakian,
President and CEO

Suite 212, North Tower,
5811 Cooney Road
Richmond, British Columbia, V6X 3M1
Tel: (604) 278-4400 Fax: (604) 278-4430
Website: www.coltresources.com
Email: info@coltresources.com

The CNQ has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.