



COLT RESOURCES INC.

June 13, 2008

NEWS RELEASE

Symbol: COLT – (CNQ)

COMMENCEMENT OF DIAMOND DRILLING PROGRAM ON COLT'S PENEDONO CONCESSION, PORTUGAL

Further to its news release dated May 28, 2008, Colt Resources Inc. ("Colt" or the "Company") is pleased to announce that a 4 hole diamond drilling program has commenced on the Santo Antonio vein system, which is located in the Company's Penedono Concession in Northern Portugal.

The Santo Antonio vein system had a recent diamond drilling campaign conducted by the Company in the fall of 2007 testing a portion of veins 4 and 5, part of a system of 13 known veins.

The current drilling program is targeting veins 11 and 13 which lie approximately 600 metres west of veins 4 and 5. Two holes will be drilled on each of veins 11 and 13 for a total depth of approximately 200 meters. There has been no modern exploration on these veins and only the presence of several old shafts from works conducted during the 1950's, along with visible mineralization indicates their potential.

The Company's diamond drilling program will be under the supervision of J.W. Murton, P. Eng., a qualified person as defined by National Instrument 43-101. Mr. J.W. Murton is a director of Colt and is also responsible for the technical information presented in this news release.

For more information contact:

Colt Resources Inc.
Bedo H. Kalpakian, President & CEO
(604) 278-4400
www.coltresources.com.

Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement in this release containing words such as "believes", "anticipates", "plans", "expects" or "intends" and other statements that are not historical facts are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in those forward-looking statements. The CNQ has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.