



DEVELOPING PORTUGAL'S NEXT GOLD AND TUNGSTEN MINES

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

EUROCOLT
resources

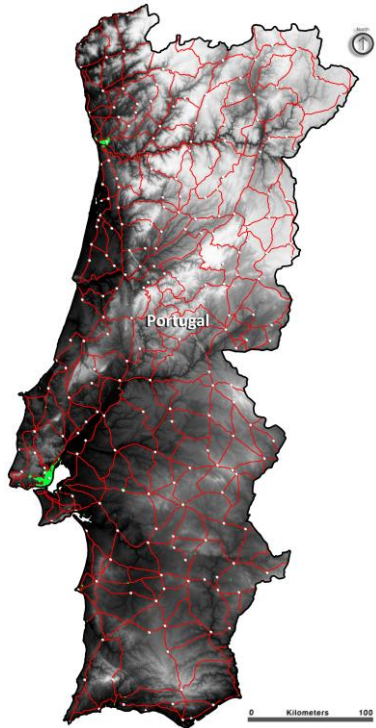


HORIZON 2020
Raw Materials InfoDay
23th January 2013

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

Management and Board of Directors



Management / Directors

- **Nikolas Perrault**, CFA, President, and Chief Executive Officer
 - 15 years of experience in Wealth Management and Financial Analysis with several major investment banks. Licensed as Exempt Market Dealer with OSC in 2007
- **Declan Costelloe**, CEng, Executive Vice President, Chief Operating Officer
 - Chartered engineer and a mining geologist with over 25 years experience in open pit gold mining, exploration and investment management
 - Current and former board member of several public mining and exploration companies
- **Aurelio Useche**, EMBA, CPA, CMA, ICD.D 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., I.C.D., Chief Legal Officer and Corporate Secretary
 - Attorney and trade-mark agent
- **Jorge Valente**, President of Eurocolt, (subsidiary of Colt Resources) 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.
- **Joao 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.
- **Luis 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.

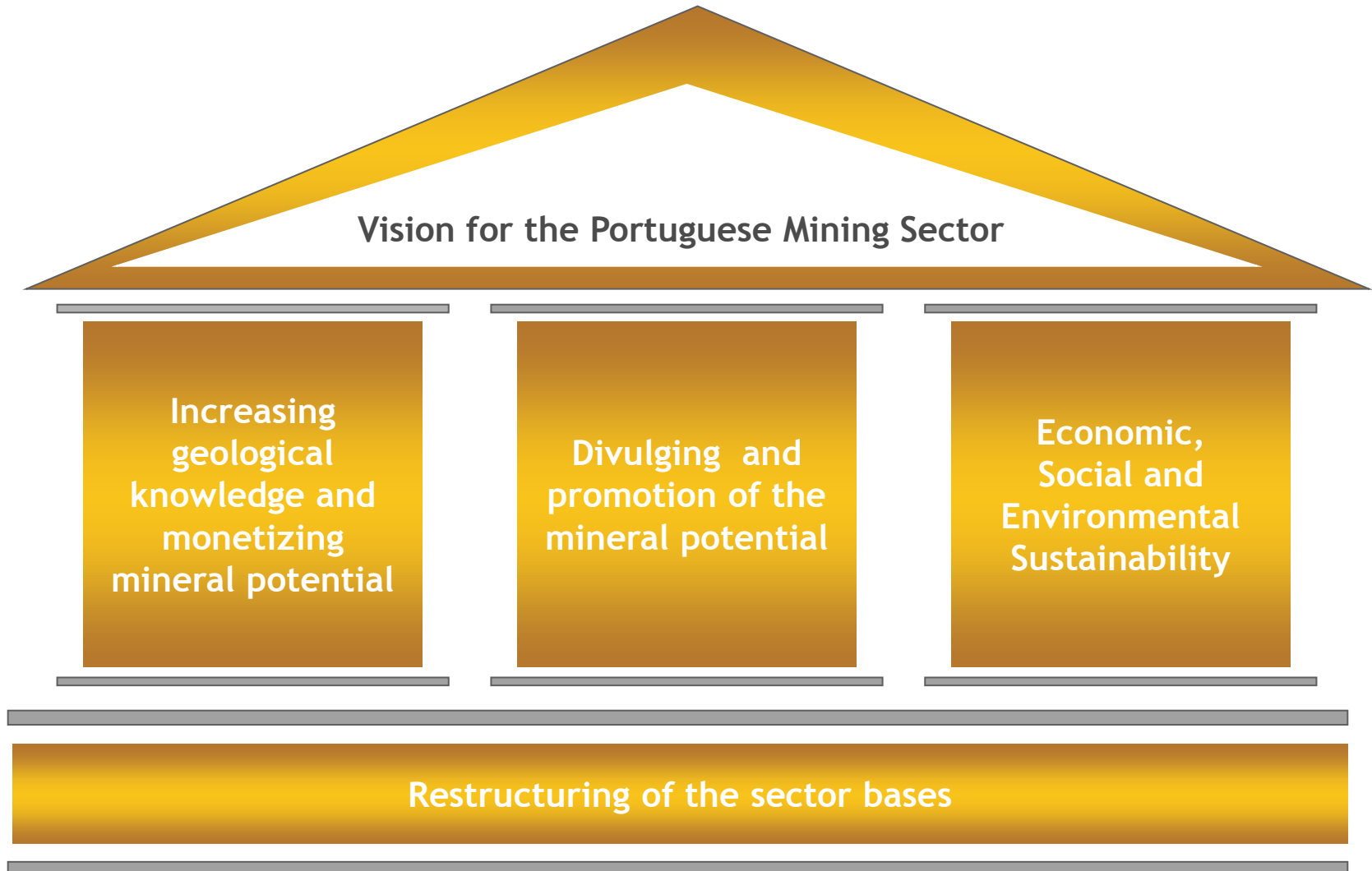
Independent Directors

- **Richard Quesnel**, Executive Chairman
 - 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. including Barricks Meikle mine, Nevada
 - served for over 5 years as President and Chief Executive Officer of Consolidated Thompson Iron Mines
- **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
- **Paul Yeou**
 - Managing Director of Worldlink (Canada) Resources LTD.

Special Advisors

- **Todd Hennis**, B.A. Harvard University, Cambridge, MA
 - 30 years experience in mining, metallurgy, mine product marketing and management
- **Arthur Lipper**
 - Stock and Commodity Exchange memberships have included: NYSE, American, Midwest, Pacific Coast, Detroit, Boston, Philadelphia, Bangkok, NY Comex and NY Futures Exchange
 - Co-founder and Chairman of New York & Foreign Securities Corporation
- **Mikhail Gurfinkel**,
 - Chief development officer and regional general counsel of Russian industrial conglomerate with 15 years of experience
 - Serves on public, private and charitable boards
- **Wenzhao (Connie) Wang**,
Special Advisor for the People's Republic of China
 - 13 years as a diplomat in the Chinese Foreign Service
 - Founder of USAsia Law Group

The New Portuguese National Strategy for Mineral Resources



Boa Fé / Montemor Project



PEA & NI 43-101 Compliant Mineral Resource

- PEA completed in May 2013 - 4 processing options - each of which delivered positive NPV5% and IRR results using conservative capital and operating cost estimates.
- Colt's NI 43-101 compliant resource estimate for six deposits within the Boa Fé and Montemor area has reported Indicated Resources* of 340,310 oz and Inferred Resources* of 84,200 oz.

Readily Recoverable Gold

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

Significant Resource Expansion Potential

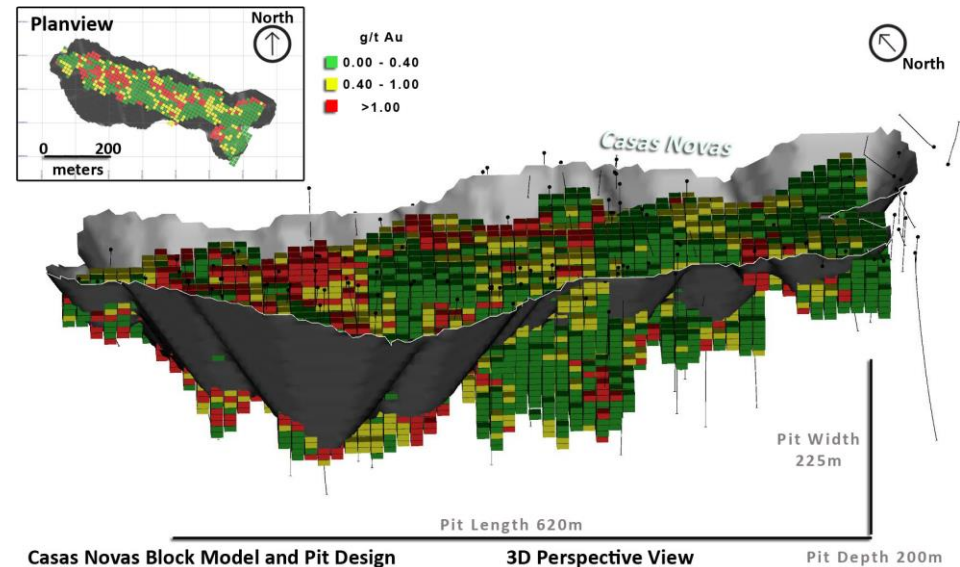
- Focussed on delivering initial gold revenue by 2015 from a sub section of a potentially world class gold mining district.
- Historical mainly shallow drilling and trenching mostly focused on 10Km strike length (Boa Fé belt) out of an estimated total extent of over 30km containing several parallel gold mineralized zones.
- Montemor Shear Zone hosts several shear corridors favorable for gold mineralization.

Boa Fé Gold Project / Montemor Concession

Timeline to Production



- Q2 2012 Initial NI 43-101 Estimation *(completed)*
- Q1 2013 Advanced Deposit Modeling *(completed)*
- Q1 2013 NI 43-101 Resource Update *(completed)*
- Q2 2013 Preliminary Economic Analysis (PEA) *(completed)*
- Q2 2014 Resource Update
- Q2 2014 Full Mine Permit *(application underway)*
- Q3 2014 Bankable Feasibility Study
- Q4 2014 Beginning of Construction
- 2015 Production



Tabuaço Tungsten Project

Significant Local and Regional Expansion Potential



Photo Taken – Summer 2010

- ★ Mineralized Outcrop
- ? Zone of Potential Mineralization



Tabuaço Tungsten Project

NI43-101 Compliant Mineral Resource Estimate^{1,3} – 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.

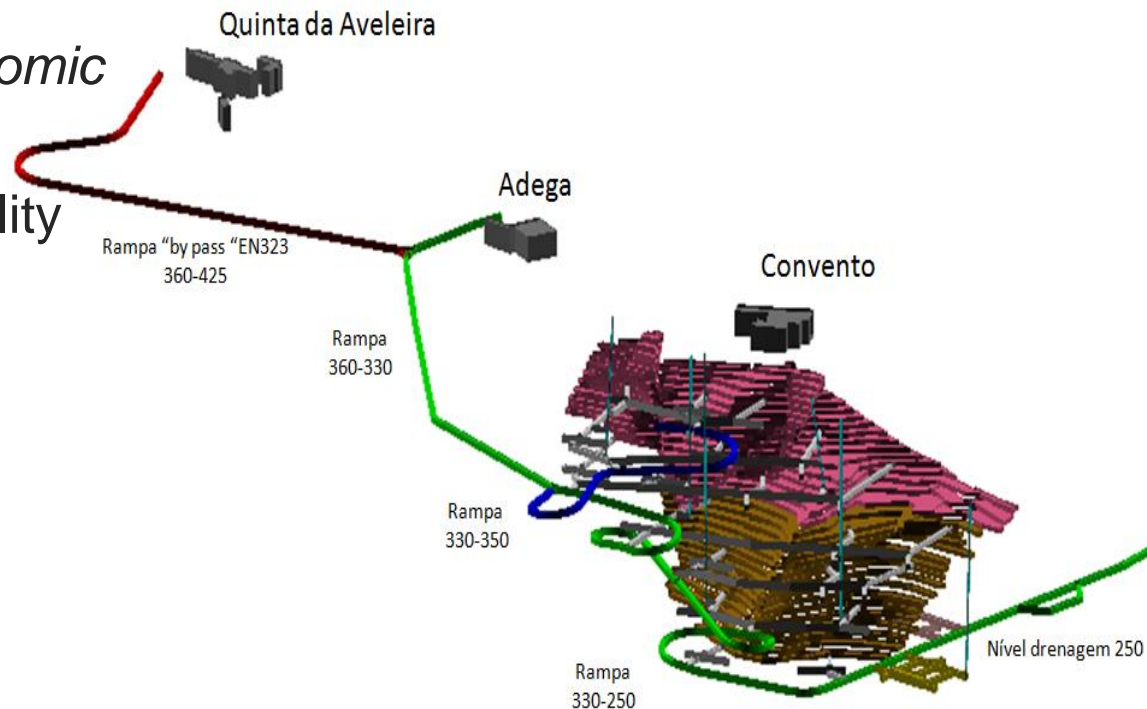
1: Released: October 3, 2012, Filed on SEDAR, November 15, 2012.
2: Concentrate

Tabuaço Tungsten Project

Timeline to Production



- 2012 Advanced Deposit Modeling *(completed)*
- Q3 2013 *Preliminary Economic Analysis (completed)*
- Q4 2014 Bankable Feasibility Study/Resource Update
- 2015 Full Mine Permitting
- 2015/16 Construction
- 2017 Production



RAW MATERIALS SUPPLY GROUP

MINERAL RESOURCES WG/EUROGEO SURVEYS

- ★COM(2000) 265 final - Promoting sustainable development in the EU non-energy extractive industry EU
- ★Non-Energy Extractive Industry: Sustainable Development Indicators (2001-2003)
- ★Minerals Planning Policies and Supply Practices in Europe(2004)
- ★Evaluation of the ‘Communication on Promoting Sustainable Development in the EU on-Extractive Industry’ (2006)
- ★SEC(2007) 771 - Analysis of the competitiveness of the non-energy extractive industry in the EU

- ➔ **COM(2008) 699 RAW MATERIALS INITIATIVE**
- ➔ EXCHANGING BEST PRACTICES ON LAND USE PLANNING, PERMITTING AND GEOLOGICAL KNOWLEDGE SHARING WORKING GROUP
- ➔ COM(2011) 25 TACKLING THE CHALLENGES IN COMMODITY MARKETS AND ON RAW MATERIALS
- ➔ **COM(2012) 82 EUROPEAN INNOVATION PARTNERSHIP ON RAW MATERIALS (EIP RM)**
- ➔ EIP RM STRATEGIC IMPLEMENTATION PLAN (SHERPA AND SEVERAL OPERATIONAL GROUPS)-2013₁₁

Horizon 2020: What a company like Eurocolt can expect?



ENSURING THE SUSTAINABLE SUPPLY OF NON-ENERGY AND NON-AGRICULTURAL RAW MATERIALS

SC5-11-2014/2015: New solutions for sustainable production of raw materials

We need to explore!

→ **New sustainable exploration technologies and geomodels**

We need to mine!

→ **Mining of small deposits and alternative mining**

We need a metallurgical system and to process our ore!

→ **Flexible processing technologies**

→ **New metallurgical systems**

Horizon 2020: What a company like Eurocolt can expect?

ENSURING THE SUSTAINABLE SUPPLY OF NON-ENERGY AND NON-AGRICULTURAL RAW MATERIALS

SC5-13-2014/2015: Coordinating and supporting raw materials research and innovation

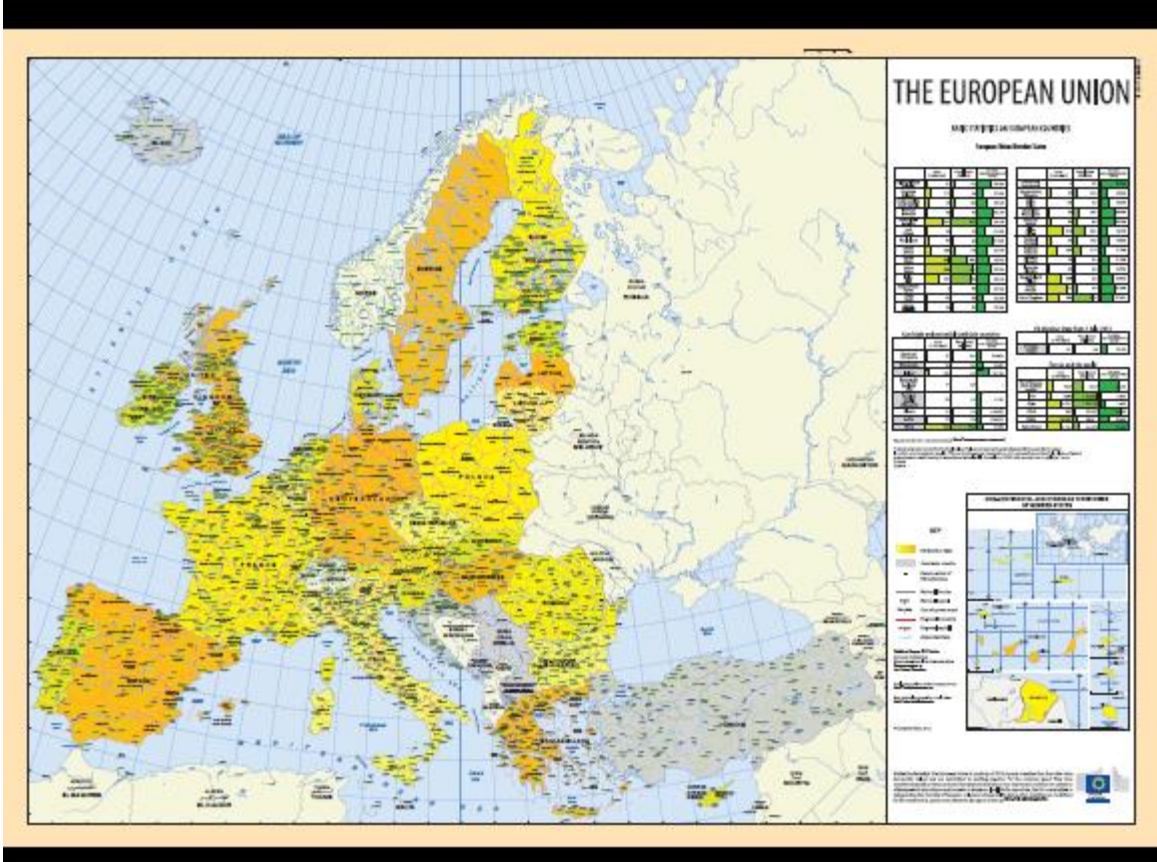
→ **We need international cooperation!**

Strategic international dialogues and cooperation on raw materials with technologically advanced countries

Horizon 2020: Same opportunities for the 28 member states?



All Europeans are equal, but some Europeans are more equal than others...



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Thanks for your attention!