



HALO EXPANDS LAND POSITION IN WEST RED LAKE

Toronto, Ontario, June 11, 2008 -- Lynda Bloom, President and CEO of Halo Resources Ltd. (TSX:HLO; FSE:HRL) is pleased to announce that a Letter of Intent (“LOI”) has been signed with Tribute Minerals Corporation (“Tribute”) to acquire up to a 75% interest in 9 claim units (144 hectares) situated in Ball Township, Red Lake Mining Division (the “Property”) and adjacent to the Red Lake Gold Mines-Halo West Red Lake (“WRL”) joint venture property currently being explored by Halo Resources Ltd. (“Halo”, “the Company”).

There are several known gold occurrences on the Property which has seen intermittent exploration since the 1930s. Gold mineralization is hosted in quartz veins that crosscut iron formation and cherty dolomite. In 1963, Cochenour Mines reported assays for channel samples up to 22.9 g/t gold over 4.8 m and up to 26.7 g/t over 0.66 m in a subsequent drill program. Redbird Gold Corporation collected 111 channel samples from trenches on the property of which 32 samples returned values greater than 0.5 g/t gold and eight samples assaying between 15.6 and 42.3 g/t gold. Tribute’s follow up 2002 drill campaign of 939m confirmed the presence of encouraging gold mineralization associated with a zone of quartz-carbonate veining, which occupies a northerly trending structurally controlled feature.

The northeast corner of the Property is adjacent to the Bridget Lake North Shore showing (see Halo press release January 30, 2008) where trench samples reported up to 59.8 g/t gold, 137 g/t silver and 1.1% copper.

“The WRL joint venture property hosts high-grade mineralization, such as the Bridget Lake North Shore showing, on the east boundary of the Tribute claims. To the west, as far as Pancake Bay there are additional known gold occurrences and we now have the opportunity to explore the full 3,000m strike length of this highly prospective iron formation,” says Lynda Bloom.

Pursuant to the LOI, Halo will have an option to earn a 65% interest by making payments of \$25,000 and issuance of 50,000 common shares on signing and on the first anniversary of the agreement, and issuance of a further 300,000 shares on exercising the option or no later than the second anniversary of the agreement. Halo shall during the Due Diligence Period seek regulatory and stock exchange conditional approval to the issuance and delivery of the Option Shares. In the event Halo exercises the option, the two companies will form a joint venture in which all future expenditures shall be made on a pro rata basis, with standard dilution formulas applied if either party elects not to participate in funding further exploration expenses. Halo will fund exploration and development to the point of completion of a Bankable Feasibility Study and in consideration of doing so shall acquire from Tribute an additional 10% interest in the property. In the event either party is diluted to a joint venture interest of 10% or less, that interest shall be automatically converted to a 1% net smelter return royalty (“NSR”) with the right of the other party to purchase a 0.5% interest in the NSR for \$500,000.

The property is subject to a 2% NSR in favour of Perry English of which one half can be purchased for \$1 million.

For further information, please contact:
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About Halo Resources Ltd.

Halo is a Canadian-based resource company focused on the acquisition of near production base and precious base metal deposits. Currently the Company owns or has an interest in 3 projects: Duport, which is an advanced stage gold project; West Red Lake, which is a gold exploration project, and the Sherridon project that is a combination of mature and grassroots volcanogenic massive sulphide (VMS) copper, zinc and gold exploration opportunities. The Company is operated by an experienced management team and backed by a strong network of mining financiers. The Company's growth strategy is to develop a diversified portfolio of advanced mining projects.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. This news release presents "forward looking information" within the meaning of the applicable Canadian securities laws that involve inherent risks and uncertainties. Forward-looking information includes, but is not limited to, information with respect to the proposed private placement. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Halo to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to financings; risks related to the integration of acquisitions; risks related to joint venture operations; actual results of current exploration activities; actual results of current or future reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold and other minerals and metals; possible variations in ore reserves, grade or recovery rates; failure of equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; and delays in obtaining governmental approvals or financing or in the completion of development or construction activities. Although the management and officers of Halo Resources Ltd. believe that the expectations reflected in such forward-looking information are based upon reasonable assumptions and have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Halo does not undertake to update any forward-looking information referenced herein, except in accordance with applicable securities laws. Trading in the securities of Halo Resources Ltd. should be considered highly speculative.