



HALO BEDROCK SAMPLING AT SHERRIDON DEFINES NEW DRILL TARGET AREA WITH SILVER VALUES UP TO 75 g/t

Toronto, Ontario, September 2, 2008 – Lynda Bloom, President and CEO of Halo Resources Ltd. (the “Company”) (TSX.V:HLO; FSE:HRL) is pleased to announce that a series of new exploration targets have been defined as part of an extensive bedrock chip sampling program. One of the high priority targets areas is an entirely new zone, referred to as Target Area 5 (TA5), which has had virtually no historical exploration and never been drill tested. With anomalous silver values up to 75 g/t reported over an area of 200 m by 400 m (see Figure 1), and zinc values up to 3,680 ppm (0.37%), TA5 will be an exciting new drill target for Halo’s upcoming winter drill program.

Most of the known massive sulphide zones and deposits on the Sherridon VMS Property are associated with elevated silver values in the range of 5 to 10 ppm but there have only been a few narrow intercepts of silver values greater than 20 g/t. For example at the high-grade Lost Lake zone, a new Halo discovery, silver values of 100 g/t over 1 m (DH07-69) appear to be associated with a hanging wall alteration zone but there are no other known cases of consistently high and extensive silver values.

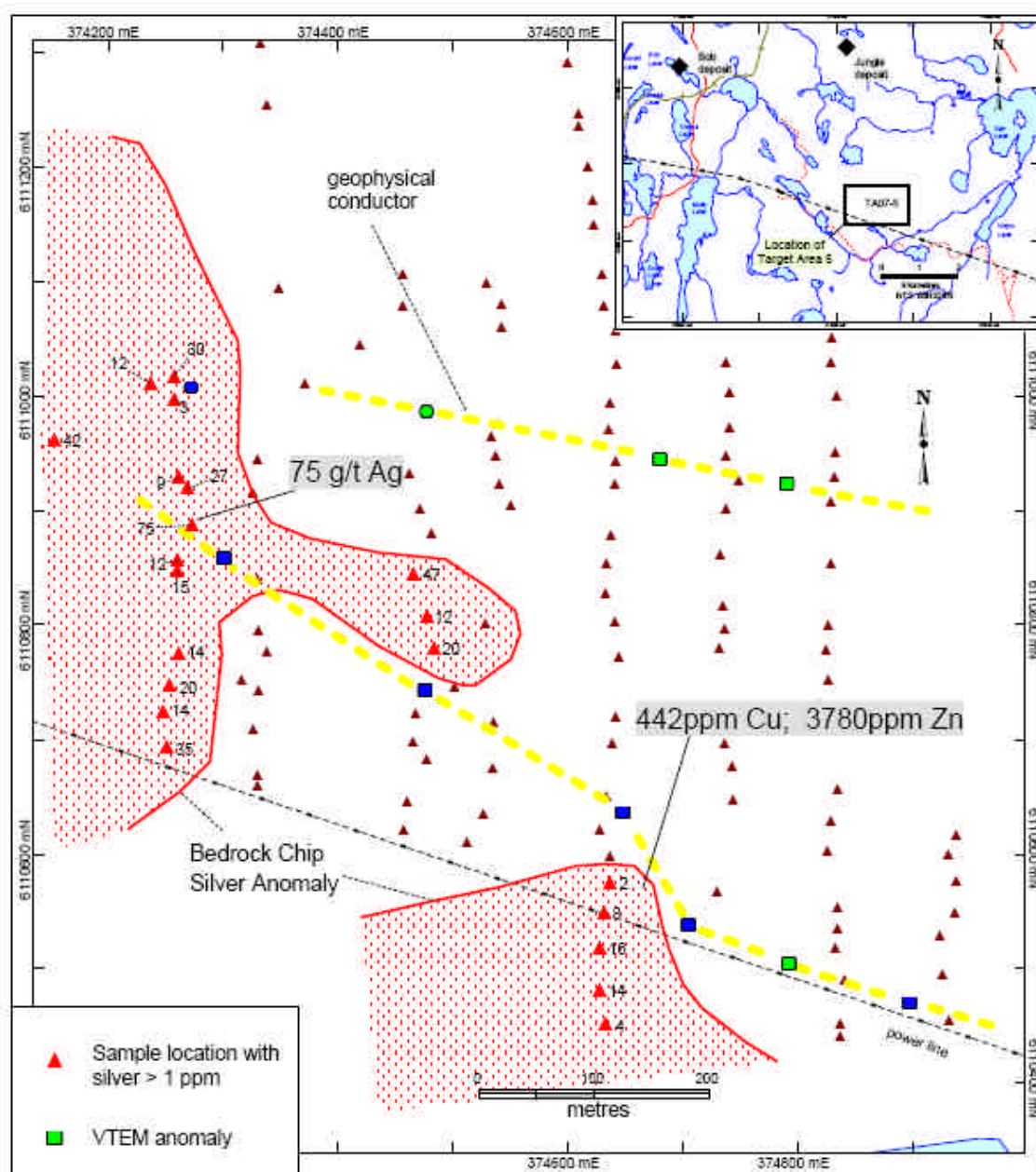
TA5 was selected for field mapping in 2007 on the basis of favourable geology and geophysical VTEM anomalies. TA5 is an east-west trending rectangular block, 1.5 km by 1.1 km, located approximately 5 km southeast of and along the trend from the Bob Lake copper-zinc deposit in an area that has been staked intermittently since the 1940s but has seen little exploration. The bedrock chip sample that contained 3,680 ppm (0.37%) zinc was collected at a depth of 2.5 m and occurs within a narrow 450 m-long northwest trending trough with overburden depths between 2 to 4.5 m. Much of the overburden in the Sherridon camp is less than one meter thick which led to the success of prospecting in the 1940s but areas of thicker overburden went untested by earlier prospectors.

“The bedrock program is a useful and productive new tool to help in both the evaluation of large areas of covered ground, where traditional methods for exploration are ineffectual,” says Lynda Bloom. “In addition to the high priority Target Area 5, the potential strike length of the Lost Lake deposit has been expanded 250 m and additional drill targets have been generated north of Cold Lake. Most of the new target areas will be drilled in the winter when access is easier and less expensive.”

Technical Highlights

An extensive surface geochemical drill program totaling 604 holes over four target areas was completed between January and April 2008 to prioritize some of the 122 airborne geophysical targets on the Sherridon VMS Property. Both rock chip and basal till samples were collected at 50 m intervals on lines spaced 100 to 200 m apart.

Figure 1





Detailed mapping during the summer 2007 identified sillimanite alteration, often associated with volcanogenic massive sulphide (“VMS”) deposits in an outcrop of strongly oxidized quartzo-felspathic gneiss in Target Area 5. As much of the area is swampy and there is poor outcrop exposure, the sillimanite alteration is an important observation as it is located along strike from the geophysical anomalies. In addition to quartzo-feldspathic gneisses, a garnetiferous amphibolite outcrop was identified in the southwestern part of the area which is uncommon for the Sherridon VMS Property but similar to the garnetiferous amphibolites in the footwall of the Lost Lake mineralization.

The above information has been prepared under the supervision of Stephen MacConnell, who is designated as a "Qualified Person" with the ability and authority to verify the authenticity and validity of the data.

ON BEHALF OF THE BOARD
Lynda Bloom, President and CEO

About the Sherridon VMS Property

The Sherridon VMS Property covers an area of over 20,876 hectares and hosts the past-producing Sherridon Mine that was operated by Sherritt Gordon Mines from 1933 to 1950 and produced 7.7 million tonnes of ore with recovered grades of 2.46% copper and 0.8% zinc. Results from an airborne geophysical survey completed in the summer of 2006 identified an additional 122 targets. Over 25,000 m of diamond drilling have been completed since November 2006 and drilling continues year-round. A NI43-101 compliant resource estimate for the Sherridon Jungle Lake Zone has been filed on SEDAR and resource calculations are planned for the nearby Cold, Lost and Bob Zones. The property is located only 70 km northeast of the mining and metallurgical complex in Flin Flon operated by HudBay Minerals Inc. Future development of the property is facilitated by the presence of an all-weather road and railroad access as well as a power line and communications tower.

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