



## HALO EXPANDS BOB LAKE DOWN-PLUNGE MASSIVE SULPHIDE ZONE

Toronto, Ontario, October 10, 2008 – Lynda Bloom, President and CEO of Halo Resources Ltd. (the “Company”) (TSX-V: - HLO; FSE:HRL) is pleased to announce that follow-up drilling on the eastern extension of the Sherridon – Bob Lake massive sulphide deposit has expanded the size of the lens below approximately 200 m from surface.

In early 2008, Halo announced that four drill holes, spaced 100 m apart, had defined the down-plunge extension of the Bob Lake massive sulphide lens, that can be traced over 1,000 m from surface. A subsequent follow-up drill program successfully intersected the lens in multiple drill holes to define its’ dimensions.

The thickest sulphide intersection on the Sherridon VMS Property to date, 33 m grading 1.14% copper and 0.85% zinc, was intersected in hole DH08-125 on section 3350E (see June 25, 2008 Press Release). The results for holes DH08-0127 and DH08-128 on section 3200E are spaced approximately 25m both sides of DH07-58 and provide a minimum third dimension for the lens. Similarly, DH08-123 and DH08-124 on section 3400E, a distance of 200 m from section 3200E, confirm continuity of the lens over significant widths (to view the geological sections, please click the following link: <http://media3.marketwire.com/docs/hlo1010.pdf>).

“Drill holes up to number DH08-93 were included in the 43-101 compliant resource estimate announced last October 3, 2008, but an additional 8 drill holes, with mineralized intersections at Bob Lake, were completed after the assay database was delivered to Scott Wilson RPA,” states Lynda Bloom, President & CEO. “The later drill holes include some of the thickest and highest grade intersections on the Bob Lake massive sulphide lens and could add significantly to the indicated resource of 28.1 million pounds of copper and 28.2 million pounds of zinc.”

Metallurgical test work, deposit modeling and engineering studies are underway to evaluate the options for developing and expanding the four known deposits on the Sherridon VMS Property.

### Technical Highlights

#### Section 3200E

Hole ID	Dimensions			Mineralization	
	From	To	Length	Cu%	Zn%
DH07-58 <sup>(i)</sup>	210.7	222.3	11.6	0.80	1.80
DH08-127	223.1	232.0	8.9	1.41	1.15
DH08-128	191.1	197.5	6.4	1.17	1.19

#### Section 3400E

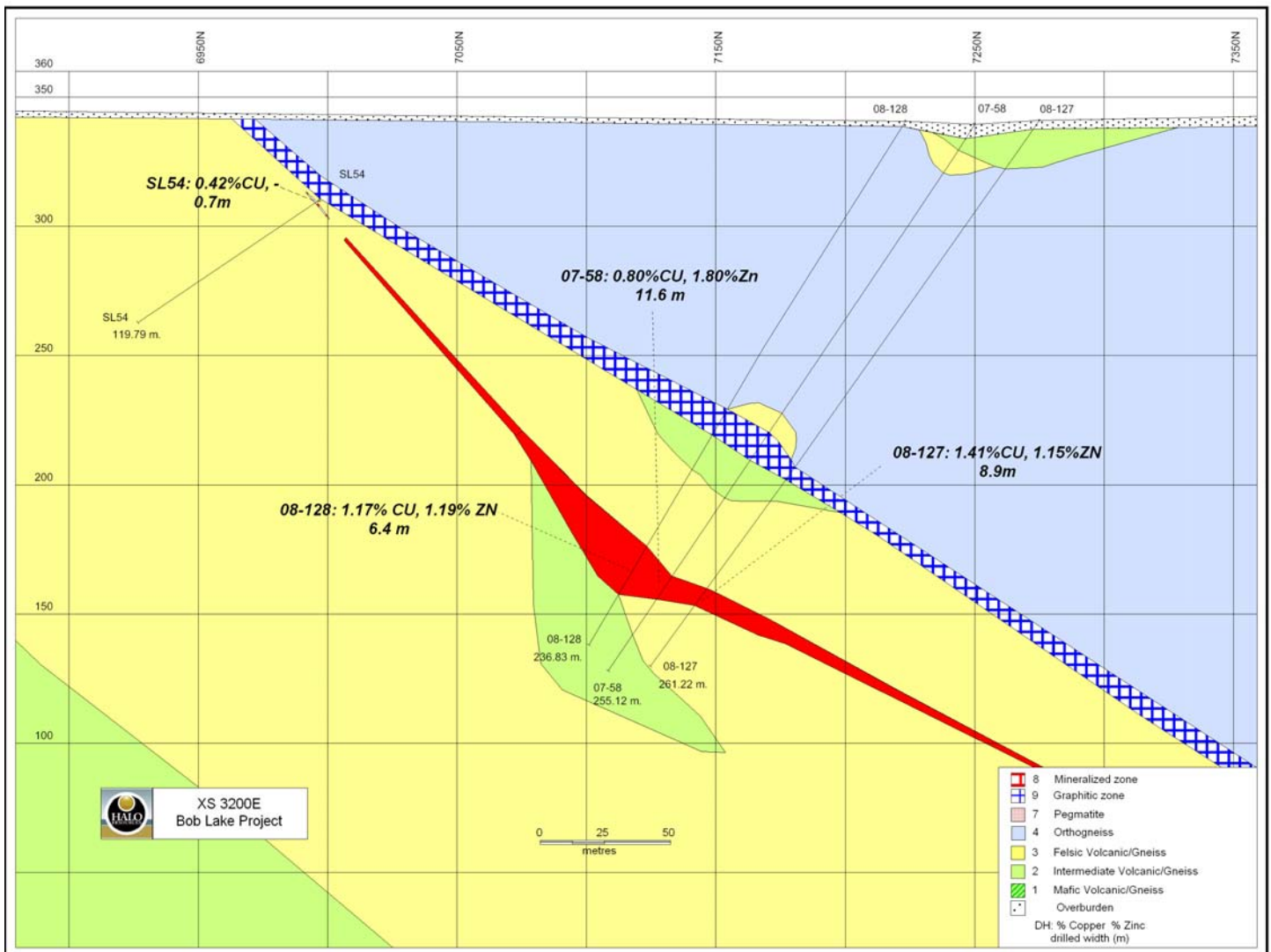
Hole ID	Dimensions			Mineralization	
	From	To	Length	Cu%	Zn%
DH07-61 <sup>(i)</sup>	257.9	272.6	14.7	1.78	1.41
DH08-123	243.9	247.0	3.1	1.21	1.57
DH08-124	231.4	235.3	3.9	1.42	1.18

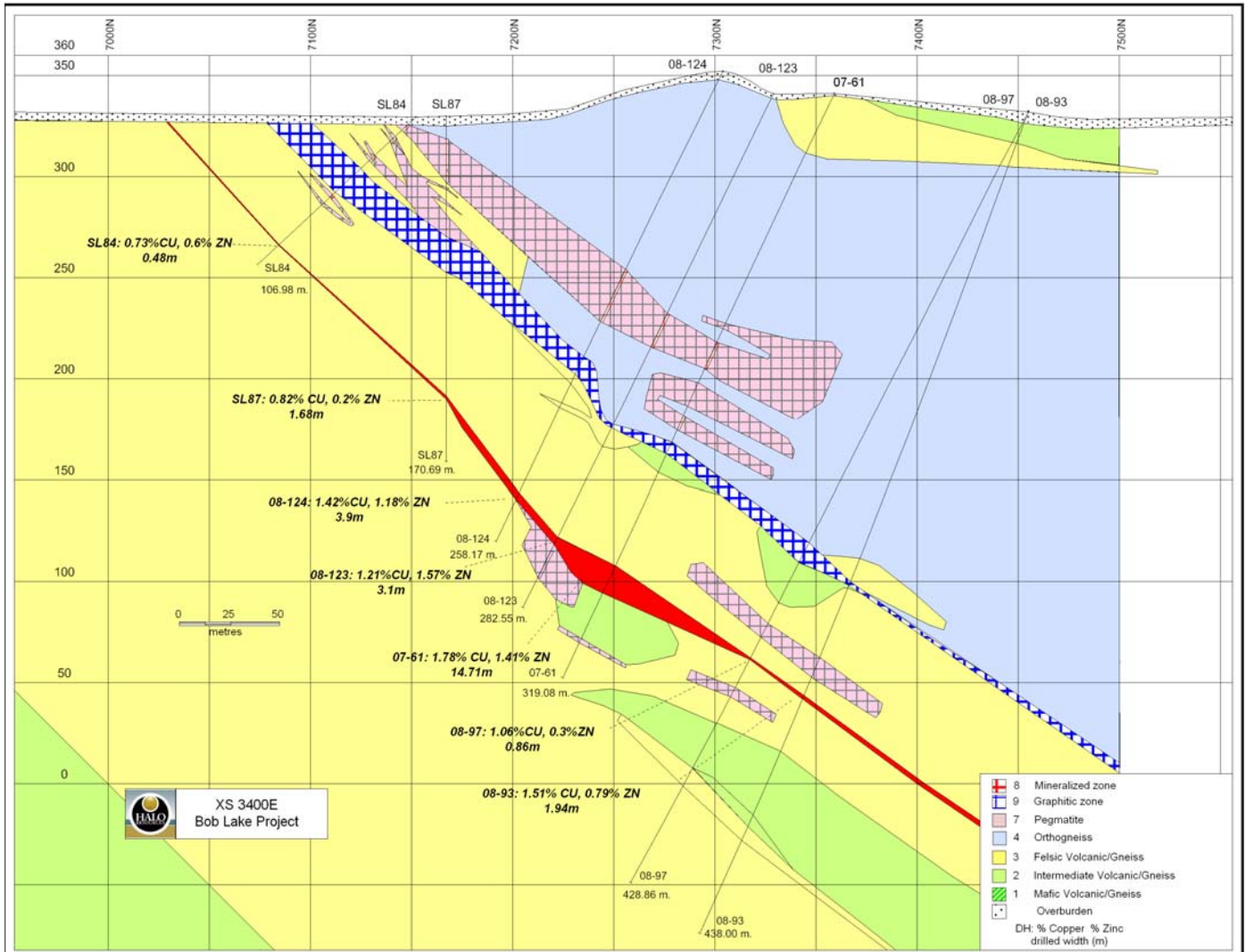
(i) Holes previous reported



The drilling program up to January 2008 was successful in confirming Indicated and Inferred Mineral Resources at the Bob Lake deposit. The Indicated Resources total 1.43 million tonnes grading 0.89% copper, 0.88% zinc, 0.10 g/t gold, and 2.58 g/t silver and the Inferred Resources total 4.4 million tonnes grading 0.9% copper, 0.8% zinc, 0.2 g/t gold, and 4.0 g/t silver. Included within these mineral resources are near-surface Indicated Resources of 1.1 million tonnes grading 0.79% copper, 0.73% zinc, 0.07 g/t gold, and 1.71 g/t silver plus 2.3 million tonnes of Inferred Resources grading 0.7% copper, 0.5% zinc, 0.1 g/t gold, and 1.5 g/t silver which could potentially be mined by open pit methods (see October 3, 2008 Press Release).

The interpreted geological sections (see below) show that a massive sulphide lens, with thicknesses from 3 to 14.7m, lies within a narrow, lower grade mineralized horizon that dips approximately 40 degrees northeast. The thick portions of the massive sulphide lens have good continuity between sections approximately 100m apart that have been intersected at increasing depths as drilling has extended to the east. The massive sulphide lens appears to have a plunge direction of 226° at 10° such that the 1,000m-long lens has been followed to a depth of only 250m from surface. Very little drilling has been done east of section 3440E and the lens may continue at depth.





Sampling, assaying and quality control procedures are consistent with those reported in the Technical Background of the press release issued February 15, 2007. 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. A NI43-101 compliant resource estimate for four of the deposits on the Sherridon VMS Property has been filed on SEDAR. 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.



For further information, please contact:  
Lynda Bloom, President & CEO or Marc Cernovitch, Chairman  
Halo Resources Ltd.  
Tel: 416-368-7045 Fax: 416-368-9805  
Toll Free: 1-866-841-0068 [lbloom@halores.com](mailto:lbloom@halores.com)  
[www.halores.com](http://www.halores.com)

---

The TSX-Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy 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.