



## Halo Increases Financing to \$725,000

**Toronto, Ontario, December 4, 2009 -- Halo Resources Ltd. (TSXV: HLO) (the "Company")** announced on October 19<sup>th</sup>, 2009 that a non-brokered private placement to raise \$500,000 with the MineralFields Group ("MineralFields") had been arranged. The Company and MineralFields are in the process of completing this financing. The Company wishes to announce that it has agreed to raise a further \$225,000 through the sale of an additional 4,500,000 flow-through units ("FT Units") at \$0.05 each to MineralFields. Each FT Unit will be comprised of one common share of the Company to be issued on a "flow-through" basis and one half of one common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable into one additional non-flow-through common share at any time for a two year period following issuance, at an exercise price of \$0.15 per share in the first year and \$0.20 per share in the second year.

In connection with the Private Placement, the Company will pay an arm's length finder (the "Finder") a cash finder's equal to 5% of the proceeds from the Private Placement. In addition, the Finder will receive compensation warrants ("Finder Warrants") exercisable, for a period of two years, into such number of additional FT Units as is equal to 7% of the number of FT Units sold under the Private Placement, at a price of \$0.05 per FT Unit.

The funds from the Private Placement will be used for exploration of the Company's properties.

The Private Placement is scheduled to close on a date to be agreed to by the Company and MineralFields Group (the "Closing Date") and is subject to the approval of the TSX Venture Exchange. All securities issued in the Private Placement will be subject to a four month hold period commencing on the Closing Date.

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