Halo Grants HudBay One Year Extension

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TORONTO, ONTARIO -- (Marketwire) -- 11/01/12 -- Marc Cernovitch, President and CEO of Halo Resources Ltd. ("Halo", the "Company") (TSX VENTURE: HLO)(FRANKFURT: HRLN), reports that Halo has recently granted HudBay Minerals Inc. (TSX: HBM) a one year extension for all remaining cash payments and exploration commitments under the West Sherridon option agreement. HudBay advised Halo that it has not yet received the permits required to complete the first year of exploration commitments under the agreement. The extension was granted to provide HudBay with additional time to secure the required permits and commence exploration of a number of promising targets.

Under this agreement, HudBay proposes to test for a mineable copper-zinc deposit focusing on two areas adjacent to the historic East and West Sherridon Mines. The proposed $1.5 million exploration program was originally planned to commence in the fall of 2012 but this amendment to the option agreement allows HudBay to defer the commencement of drilling to the winter months of 2013 and minimize potential environmental impact.

ON BEHALF OF THE BOARD OF DIRECTORS

Marc Cernovitch
President & CEO

About Halo Resources Ltd.

Halo is a Canadian-based resource company focused on the acquisition of near production base and precious base metal deposits. The Company's main focus is the 200 sq. km. Sherridon VMS Property, a combination of mature and grassroots volcanogenic massive sulphide (VMS) copper, zinc and gold exploration opportunities. The Company is the operator for contiguous joint venture properties in West Red Lake covering 26 sq. km. The Company is operated by an experienced management team with a growth strategy to develop a diversified portfolio of advanced mining projects.

Forward-Looking Statements

This Company Press Release may contain certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

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Contacts:

Halo Resources Ltd.
416-619-7539
ir@halores.com

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