



The following is for immediate release in Canada, Tuesday, February 25, 2003.

**SHARON ANNOUNCES RESULTS FOR
NINE MONTHS ENDED DECEMBER 31, 2002**

(Sharon reports its financial results in U.S. dollars)

Sharon Energy Ltd. today reported that revenues of \$291,000 for the nine months ended December 31, 2002, were lower than the \$349,000 reported for the prior year, largely as a result of lower natural gas prices.

Cash flow for the period decreased to \$43,000 compared with \$63,000 reported in 2001. Sharon reported a loss of \$72,000 for the nine months ended December 31, 2002, compared with a loss of \$71,000 in 2001.

Sharon also reported that intermediate casing had been set to 11,200' at the Lehrer #1 well, on the potentially high-impact Mustang Creek, Wilcox gas prospect in Colorado County, Texas. Sharon has an 8.1% working interest in the well, after casing point, and anticipates that the well will penetrate the first of the potential pay zones within the next week.

Sharon Energy Ltd. is a junior oil and gas company currently conducting active natural gas exploration programs in Texas, Wyoming and Alberta.

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Forward looking statements – statements included in this press release that are not historical facts may be considered “forward looking statements.” All estimates and statements that describe the Company’s objectives, goals or future plans are forward looking statements. Forward looking statements involve inherent risks and uncertainties where actual results could differ materially from those currently anticipated.

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE
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Summary of Operations

<i>(expressed in U.S. Dollars)</i>	Nine Months Ended	
	December 31	
	2002	2001
Financial		
Total revenue	\$ 291,772	\$ 348,683
Cash flow	\$ 43,571	\$ 63,583
Cash flow per share	\$ 0.00	\$ 0.00
Loss for the period	\$ (71,730)	\$ (71,124)
Loss per share	\$ (0.00)	\$ (0.00)
Capital		
Additions	\$ 553,870	\$ 1,114,932
Dispositions	\$ 162,875	\$ 9,615
Net debt	\$ 931,161	\$ 427,116
Total assets	\$ 1,949,561	\$ 3,349,070
Operations		
Production		
Gas (mcf/d)	289	244
Oil (bbls/d)	18	19
Boe/d (6mcf =1bbl)	66	60
Product Prices		
Gas (\$/mcf)	\$ 2.20	\$ 3.35
Oil (\$/bbl)	\$ 23.49	\$ 22.29
Total shares outstanding, at period end	25,367,631	22,700,800

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