



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Monday, October 27, 2003.

## **SHARON COMPLETES DRILLING OF WILCOX WELL, TEXAS**

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Sharon Energy Ltd. today confirmed that the Lehrer #2 exploration well in Colorado County, has been drilled to a total measured depth of 16,650 feet. The well is currently being cased and completion operations are anticipated to commence within four weeks.

The Company reports that gas shows and an evaluation of the logs, indicate prospective gas pays in six Wilcox intervals. Sharon holds a 9% working interest in the Lehrer #2 well.

Sharon also stated that the surface lease was being prepared for the Ray Dickson #1 well, on the Hound Dog prospect and drilling is anticipated to commence on December 1, 2003. Sharon will hold a 22.5% working interest in this well.

Sharon Energy Ltd. is a junior oil and gas company currently conducting active natural gas exploration programs in Texas, Wyoming and Alberta. Sharon is currently focused on exploring for natural gas in Alberta and deep Wilcox gas in Texas.

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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.*

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