



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Wednesday, November 26, 2003.

**SHARON ANNOUNCES IMPROVED FINANCIAL & OPERATING RESULTS
FOR FIRST SIX MONTHS, FISCAL 2003**

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

Sharon Energy Ltd. reports that an increase in production volumes and commodity prices resulted in an increase in the Company's revenue to \$335,000, for the six months ended September 30, 2003, from \$186,000 for the same period in 2002.

Cash flow from operations for the six months totaled \$116,000. However, foreign exchange losses from the strengthening Canadian dollar reduced Sharon's cash flow for the six months by \$98,000, to \$19,000, compared with cash flow of \$25,000 in 2002. This was offset by a recovery of future income tax reported in the Company's U.S. operations totalling \$307,000. Sharon reported earnings of \$250,000, or \$0.01 per share for the period, compared with a loss of \$41,000 for the same period in 2002.

Sharon also announces that the Company has fracture stimulated the Lehrer #2 well, the second well on its Mustang Creek prospect and anticipates results from the completion to be reported next week.

The Company's third deep Wilcox test, the initial well on the Hound Dog prospect in Lavaca County, is scheduled to commence drilling during the first week of December. Sharon will have a 22.5% 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.

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE
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SUMMAR OF OPERATIONS

<i>(expressed in U.S. Dollars)</i>	Six Months Ended	
	September 30	
	2003	2002
Financial		
Total revenue	\$ 334,583	\$ 185,887
Cash flow	\$ 18,810	\$ 24,777
Cash flow per share	\$ 0.00	\$ 0.00
Earnings (loss) for the period	\$ 249,972	\$ (40,868)
Earnings (loss) per share	\$ 0.01	\$ (0.00)
Capital		
Additions	\$ 891,716	\$ 393,601
Dispositions	\$ 82,262	\$ 157,989
Net debt	\$ 1,060,522	\$ 1,023,932
Total assets	\$ 3,227,611	\$ 1,635,380
Operations		
Production		
Gas (mcf/d)	362	299
Oil (bbls/d)	14	16
Boe/d (6mcf =1bbl)	75	66
Product Prices		
Gas (\$/mcf)	\$ 4.36	\$ 2.35
Oil (\$/bbl)	\$ 26.86	\$ 25.31
Total shares outstanding, at period end	32,197,098	22,700,800

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