



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Friday, November 19, 2004.

SHARON COMMENCES DRILLING DEEP TEXAS PROSPECT AND UPDATES ALBERTA DRILLING PROGRAM

Sharon Energy Ltd. today announces that drilling operations are underway on its Allen Ranch prospect, Colorado County, Texas. The well, Allen Ranch Hancock #1, was spudded on November 12, 2004 and is expected to take 60 days to reach the proposed depth of 16,800 feet.

The well is proposed to target 7 zones of middle and lower Wilcox sands. Sharon is carried through the majority of the drilling costs and will pay 2% to casing point to earn a 14% working interest at casing point.

In Canada, Sharon is pleased to announce that it has participated for a 20% working interest in a well at Carmangay, southern Alberta. The well tested at 1.3 MMcfd at 1,136 PSI flowing pressure and is anticipated to be tied-in by December 23, 2004. Sharon has also recently participated in two additional gas wells in Alberta in which it holds a 10% working interest.

Additionally, Sharon is participating for a 30% working interest in the drilling of an exploratory well on an oil prospect in southern Alberta. The well is currently being drilled and should be completed within the week.

These wells, combined with 3 other gas wells that the Company had successfully drilled in the first quarter, should have a positive impact on Sharon's net production and cash flow, once tied to production facilities anticipated in the next few months.

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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