



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Monday, October 03, 2005

**SHARON ANNOUNCES COMPLETION RESULTS FROM ALLEN  
RANCH HANCOCK #1 WELL, AND NEW WELL LOCATION,  
COLORADO COUNTY, TEXAS**

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Sharon Energy Ltd. announces that it has recently completed the third Wilcox gas zone in its Allen Ranch Hancock #1 well and that the zone is producing 5.6 MMCFD at 7,680 psi, to sales. Sharon has a 14% working interest in this well.

Following an extended production test of this zone, a fourth Wilcox gas zone will be completed and tested. The plan is then to commingle all four zones.

Additionally, the construction of the location for the Allen Ranch Hancock #2 well is almost complete with the drilling rig scheduled to arrive by October 15, 2005.

Mr. Kip Ferguson, President of Sharon said, "We are very pleased with the results from the Allen Ranch prospect which represents the third productive structure in its deep Wilcox drilling program. In addition, the Allen Ranch Hancock #2 well is very exciting as it is a combination of development and exploration. The well is being drilled to 16,800 feet which will target the upper four Wilcox gas zones, currently productive in the #1 well, and will also be drilled to penetrate a deeper Wilcox gas structure identified from 3D seismic."

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

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