



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Wednesday, October 19, 2005

**SHARON ANNOUNCES SPUDDING
16,800 FOOT ALLEN RANCH, HANCOCK #2 WELL
COLORADO COUNTY, TEXAS**

Sharon Energy Ltd. announces that the Allen Ranch Hancock #2 well commenced drilling on October 18, 2005.

The well is being drilled to 16,800 feet and is estimated to take 65-75 days to drill. The well is a development well for the four Wilcox gas zones, currently being completed in the Allen Ranch Hancock #1 well, and will also penetrate a deep Wilcox gas structure identified by 3D seismic.

Production from the third Wilcox zone in the Allen Ranch Hancock #1 well has been increased to 7.0 MMcfd, flowing at 5,700 psi, on a 16/64 inch choke. The Allen Ranch Hancock #1 well has yet to be completed in the fourth Wilcox gas zone. After production testing, the four productive Wilcox gas zones in this well will be commingled.

Sharon has a 14% working interest in both the Allen Ranch Hancock wells.

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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