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## **SHARON ANNOUNCES NEW DEEP EXPLORATION WELL, HOUND DOG PROSPECT, TEXAS**

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Sharon Energy Ltd. announces today that it has concluded arrangements enabling the early drilling of a deep Wilcox exploratory well on the Hound Dog prospect in Lavaca County, Texas.

The well, Dickson #2, in which Sharon will hold a 24.3% working interest, will be drilled to 17,000 feet to test potentially productive gas zones in the lower Wilcox formation. Sharon has made arrangements to use the same rig, which is currently drilling at 15,500 feet on the company's Hancock #2 well on the Allen Ranch prospect. It is presently estimated that the Hancock #2 well will reach total depth of 16,800 feet by the end of December and the rig will then be moved to the Hound Dog-Dickson #2 location.

The new location is situated approximately ¼ mile southeast of the discovery well, Dickson #1, at Hound Dog, which is presently producing at a rate of 3.9 MMcfd. Sharon holds a 28% working interest in this well.

*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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