



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Wednesday, November 15, 2006

**SHARON REPORTS SUCCESSFUL COMPLETION
AT HOUND DOG, DICKSON #2 WELL, TEXAS**

Sharon reports that the Hound Dog Dickson #2 well, located in Lavaca County, Texas, was completed in the Heartbreak zone, last week, and is currently producing to sales at 2.8 MMcfd at 7,200 psi flowing pressure. Sharon has a 25.3 % working interest in the well.

This is the fourth zone to be completed in the well and a fifth zone, is yet to be completed, before all the zones are to be commingled.

This completion operation represents the recommencement of Sharon's active US development program, which was delayed for the past six months due to declining natural gas prices. Sharon is increasing its activities due to higher current natural gas prices, lower gas focused natural gas drilling in North America as well as a moderation in service costs.

The company anticipates further development wells on the Hound Dog and Allen Ranch prospects as well as drilling a high potential exploratory well on the Cheney prospect, planned for the first quarter of 2007.

Sharon Energy Ltd. is a junior oil and gas company currently conducting active natural gas exploration programs in Texas, Alberta and Saskatchewan. Sharon is currently focused on exploring for natural gas in Alberta and deep Wilcox gas in Texas.

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Forward-looking statements – the press release today contains “forward-looking” information. Actual results could differ materially from the conclusions, forecasts or projections in the forward-looking information. Certain material factors and assumptions were applied in drawing the conclusions or making the forecasts or projections as reflected in the forward-looking information. Additional information about the material factors that could cause actual results to differ materially from the conclusion, forecast or projection in the forward-looking information and the material factors or assumptions that were applied in drawing the conclusion or making the forecast or projection as reflected in the forward-looking information is contained in the press release.

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