



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Thursday, November 30, 2006

SHARON ANNOUNCES ARCS OIL DISCOVERY, SOUTHERN ALBERTA

Sharon Energy Ltd. today announces it has discovered a new Arcs oil pool, located near Hays, Alberta.

The discovery well, in which Sharon holds an 20% working interest, has been swab tested and is expected to have an initial production rate of 100 Bbls of oil per day.

At the November 29, 2006 Alberta land sale, Sharon was successful in acquiring additional adjacent lands and based on seismic interpretation, Sharon controls the entire 450 acre prospect. Sharon has identified up to 10 additional potential locations on its acreage.

Further testing of the well and construction of a battery is underway. Additional development drilling will commence during the first quarter 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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