



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Friday, December 22, 2006.

**SHARON ANNOUNCES CLOSING OF A \$720,000 PRIVATE  
PLACEMENT**

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Sharon Energy Ltd. is pleased to report that it has closed its previously announced non-brokered private placement of 1,500,000 common shares issued on a “flow-through” basis at a price of \$0.48 per common share for total aggregate proceeds of \$720,000. An aggregate fee of \$32,496 was paid to registered representatives on the sale of the shares.

The shares have been issued in compliance with prospectus and regulatory exemptions and are subject to a four-month hold period and may not be transferred or sold until April 23, 2007.

At the time of closing, Sharon has 52,918,564 common shares outstanding.

Sharon will use the proceeds of the offering to incur Canadian expenses that may be renounced as Canadian Exploration Expense.

*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.*

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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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.*

**THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR  
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