



SHARON ENERGY LTD.

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The following is for immediate release in Canada, Wednesday, July 18th, 2007

SHARON ANNOUNCES SIGNING DRILLING RIG CONTRACT FOR N. W. SPEAKS ROBERTSON #1 WELL, LAVACA COUNTY, TEXAS

Sharon Energy Ltd. (TSXV: SHY) announces that it has signed a contract with Pioneer Drilling Company to drill the N. W. Speaks Robertson #1 well, located in Lavaca County, Texas, starting on or about August 18, 2007.

The projected total depth for the Roberson #1 well is 13,600 feet and is located 250 feet from a well which has over 200 feet of potential Wilcox gas pay, based on the Company's log interpretation.

Sharon developed the N. W. Speaks project and will be the operator. Sharon will pay 31.125 % of the drilling costs and have a 35.844 % working interest at casing point.

Sharon is an oil and gas exploration and production company based in Calgary, Alberta. Sharon's current focus is on deep gas exploration in Texas.

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