



# SHARON ENERGY LTD.

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The following is for immediate release in Canada, Tuesday, October 2, 2007.

## **SHARON REPORTS SUCCESSFUL GAS COMPLETION AT BLACK OWL IN WHARTON COUNTY, TEXAS**

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Sharon today reported that the Black Owl, Halamicek #1 well located in Wharton County, Texas has been successfully completed in the Yegua formation. The well flowed at a rate of 1.3 MMcf/d of natural gas and 10 bbls/d of condensate, at 5600 psi, through a 7/64 choke.

Sharon is the operator of the well, in which it has a 24.4% working interest. Sharon anticipates the well will be producing to sales by the end of the month.

Sharon also confirmed that the operator of the Cheney/Hancock #1 well, Colorado County, Texas, plans to fracture stimulate the well within a week. Sharon has a 14% working interest in the well.

Sharon also plans to commence the drilling of the initial well on the West Wharco-Schilling prospect, by the end of November, 2007. Sharon owns a 30.3% working interest in the prospect and is the operator.

*Sharon is an oil and gas exploration and production company with offices in Houston, Texas and in Calgary, Alberta. Sharon's focus is on its operations on the development of its Wilcox properties and the expansion of the Company into new opportunities within Texas.*

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