



# SHARON ENERGY LTD.

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The following is for immediate release Tuesday, November 13, 2007.

## **SHARON REPORTS INITIAL GAS PRODUCTION AT BLACK OWL IN WHARTON COUNTY, TEXAS**

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Sharon today reported that the Black Owl #1 well located in Wharton County, Texas, has been connected to a nearby natural gas pipeline and began initial production on November 6, 2007. The well is currently flowing at a rate of 1.0 MMcf/d of natural gas and 12 bbls/d of condensate, at 5600 psi. Sharon plans to gradually increase the flow rate of the well to 1.3 MMcf/d over the next few weeks. Sharon is the operator and has a 24.4% working interest in the well.

Sharon as the operator, plans to commence the drilling of the initial well on the West Wharco-Schilling prospect before the end of November 2007. Sharon will pay 21.25% of the cost to drill the well and will own a 28.44% working interest at casing point. As additional consideration, for farming-out its interest in the prospect, Sharon will also receive \$105,000 USD from the other participating partners.

*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.*

FOR FURTHER INFORMATION, PLEASE CONTACT:

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