



# SHARON ENERGY LTD.

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The following is for immediate release, Monday, September 15, 2008

## **SHARON REPORTS CLOSING SALE OF WORKING INTERESTS IN GRICE OIL FIELD, LOVING COUNTY, TEXAS**

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**Sharon Energy Ltd. (TSXV: SHY)** today reported that it has closed the sale of its working interest in the Grice oilfield located in Loving County, Texas, for the amount of U.S. \$1.25 million.

Sharon's net production over the month of July from the Grice oilfield averaged 14.7 BOE per day which equates to an average selling price of \$85,000 per flowing BOE per day and based on AJM Petroleum Consultants, March 31, 2008 Reserve Report, the sale equates to \$62.85/BOE proven producing reserves and \$26.60/BOE total proven reserves, net to Sharon.

Sharon plans to use the funds to expand its exploration and development program in Texas.

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

### **FOR FURTHER INFORMATION, PLEASE CONTACT:**

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TSXV: SHY

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