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## **NEWS RELEASE**

**September 14, 2010**

### **ENERGULF ANNOUNCES PRIVATE PLACEMENT TO RAISE \$4 MILLION**

(Vancouver, BC) EnerGulf Resources Inc. (the "Company") (TSX-V: ENG) is pleased to announce a non-brokered private placement of up to 10 million units at a price of \$0.40 per unit for gross proceeds to the Company of up to \$4 million. Each unit will consist of one common share and one share purchase warrant. Each warrant will entitle the holder to purchase one additional common share for a period of 24 months from the date of issuance at a price of \$0.65 per share. The warrants will be subject to acceleration in the event the trading price of the shares of the Company closes at or above \$1.00 per share for 10 consecutive trading days at any time after four months from closing of the private placement.

The net proceeds of the offering for will be used for the Lotshi Block (Democratic Republic of Congo) and Block 1711 (offshore Namibia) exploration programs, and for general working capital.

The Company may pay finders' fees in accordance with the policies of the TSX Venture Exchange with respect to all or a portion of the private placement. Certain insiders of the Company may participate in the offering.

On Behalf of the Board of Directors of  
EnerGulf Resources Inc.

*"Clive Brookes" Director and CFO*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

#### **EnerGulf Resources Inc.**

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*Some statements in this news release contain forward-looking information. These statements include, but are not limited to, statements with respect to future expenditures. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include, among others, the ability to complete contemplated private placements and the timing and amount of expenditures. The Company does not assume the obligation to update any forward-looking statement.*

**For more information, please contact**

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