

ENERGULF RESOURCES INC.

200 - 675 West Hastings Street,
Vancouver, British Columbia V6B 1N2
Telephone: (604) 408-1990 Fax: (604) 801-5499
Website: www.energulf.com
Email: info@energulf.com

NEWS RELEASE

January 26, 2004

EnerGulf Resources Releases FH Results

EnerGulf Resources Inc. ("EnerGulf") is pleased to announce the results of the 2003 work program on the FH Claims. The FH property is located 55 kilometres southeast of Stewart, British Columbia and is host to porphyry copper-gold mineralization. Equity Engineering Ltd. (Equity) of Vancouver, B.C. was contracted to carry out a program of geological mapping, prospecting, and infill grid soil sampling. The program was supervised by Stewart Harris, P. Geo., who is the qualified person under National Instrument 43-101.

Soil sampling on the FH property has defined a 1350 by 500 metre copper-gold-molybdenum±silver soil anomaly that is directly related to a mineralized porphyritic diorite intrusion. Mapping and prospecting has delineated copper-gold mineralization over a 1000 by 300 metre corridor within this soil anomaly. This mineralization displays many characteristics of porphyry copper-gold±molybdenum deposits, specifically fracture-controlled copper-gold mineralization in a multi-phase porphyritic, sericite-carbonate-pyrite±quartz altered diorite intrusion. The FH property has seen limited diamond drilling in the early 1900's that did not evaluate the property's porphyry copper-gold potential.

There are a number of significant showings within this 1000 by 300 metre altered intrusion. Prominent gossanous cliffs between Chanterelle and Shiitake Creeks (the San Diego Cliffs) consist of sericite-pyrite-carbonate altered diorite in contact with sandstone and argillite. The diorite contains abundant pyrite and locally up to 2% chalcopyrite that returned 0.32% copper with 0.09 g/t gold, and separately, 1070 ppb gold in 2003 sampling. This showing, now covered by talus, was tested by drill holes in 1916 and 1917 and returned intersections of 3.66 metres grading 1.9% copper and 2.4 g/t gold and 14.6 metres grading 2.64% copper and 0.96 g/t gold. A historic 12 metre chip sample immediately below the 1916 drill holes assayed 0.7% copper and 1.99 g/t gold. The Raspberry Showings extend north from the San Diego Cliffs along a strike length of approximately 250 metres and have yielded values of 0.31% copper and 0.45 g/t

gold. The Knoll Showing lies approximately 150 metres north of the Raspberry Showings and consists of a 20 metre high by 20 metre long outcrop of chlorite-calcite altered diorite with chalcopyrite, pyrite, magnetite, malachite, and azurite. Test-pitting of soil anomalies in this area has defined a mineralized strike length exceeding 100 metres with rock samples yielding 0.38% copper and 0.75 g/t gold.

EnerGulf is evaluating opportunities to capture the maximum value of this promising asset for the benefit of shareholders. Further details will be released if and when they occur. EnerGulf has the option to earn a 100% interest in the FH property subject to a 3% net smelter royalty.

On Behalf of the Board of Directors

“James Askew”

James Askew, President and a Director

Contact information: James Askew, President
Tel: (888) 822-8441 Fax: (604) 801-5499
website: www.energulf.com
email: info@energulf.com

Certain disclosure in this release, including management’s assessment of EnerGulf’s plans and projects, constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to EnerGulf’s operations as a natural resource exploration company that may cause future results to differ materially from those expressed or implied by those forward-looking statements and readers are cautioned not to place undue reliance on these statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy of this news release.