

ENERGULF RESOURCES INC.

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NEWS RELEASE

April 21, 2008

CONTINUOUS DISCLOSURE REVIEW – REQUIRED CHANGES TO EXISTING CONTINUOUS DISCLOSURE RECORD

(HOUSTON) EnerGulf Resources Inc. (TSX-V: ENG) As a result of a review by the British Columbia Securities Commission (the “BCSC”), we are issuing the following press release to clarify our disclosure.

By letter of March 12, 2008, the BCSC advised us that it had reviewed our disclosure records, as available to the public at www.sedar.com, and provided us with certain comments in respect of our consolidated financial statements for the year ended February 28, 2007 and unaudited consolidated interim financial statements for the periods ended May 31, August 31 and November 30, 2007 (“Interim Financial Statements”) as well as the corresponding management’s discussion and analysis (“MD&A”) for each such financial period. In response to the BCSC letter we completed an assessment of the amendments to our financial statements and MD&As necessary to address the BCSC’s comments in full and discussed the same with the BCSC. As this process has now been completed, we have filed amended and restated Interim Financial Statements as well as amended and restated MD&As for such interim periods and the year ended February 28, 2007. Our existing financial statements for the year ended February 28, 2007 were not required to be amended and restated.

We advise that the amended and restated Interim Financial Statements do not include any material changes to the notes or to the figures presented in the consolidated balance sheets, consolidated statements of loss and deficit, or consolidated statements of cash flows contained in the previously filed financial statements for the corresponding periods.

The amendment and restatement of the Interim Financial Statements primarily involved adding certain disclosure necessary to address requirements of the CICA Handbook in respect of: Section 1506 - Accounting Changes; Section 1530 - Comprehensive Income; Section 3855 - Financial Instruments - Recognition and Measurement; and Section 3865 - Hedges. In addition, the notes to the financial statements for the interim period ended November 30, 2007 were revised to include a discussion of our Texas property.

With respect to the MD&As, the amendment and restatement of the MD&A for each of the applicable periods involved revisions necessary to more properly address the requirements of National Instrument 51-102 Continuous Disclosure Obligations (“51-102”) and Form 51-102F1

(“F1”), in particular as relating to F1: Item 1.4 - Results of Operations; Item 1.5 - Summary of Quarterly Results; Item 1.9 - Related Party Transactions; Item 1.10 - Fourth Quarter; Item 1.12 - Critical Accounting Estimates; Item 1.13 - Changes in Accounting Policies including Initial Adoption; and relating to 51-102: Part 5.3 - Additional Disclosure for Venture Issuers Without Significant Revenues; and Part 5.4 - Outstanding Share Data.

The amended and restated financial statements and MD&A are all available at www.sedar.com.

EnerGulf Resources Inc. is a publicly traded international oil and gas exploration company focused on maximizing shareholder value by targeting high impact opportunities in the world’s most prospective hydrocarbon regions.

On Behalf of the Board of Directors of

ENERGULF RESOURCES INC.

“Jeff Greenblum”, Chairman of the Board

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.