

# **ENERGULF RESOURCES INC.**

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## **NEWS RELEASE**

**May 1, 2008**

### **ENERGULF RENEWS INVESTOR RELATIONS AGREEMENT AND GRANTS STOCK OPTIONS**

VANCOUVER, BC – EnerGulf Resources Inc. (“EnerGulf”) (ENG-TSX.V; EKS-Frankfurt) has renewed its investor relations agreement for another year with Progressive IR Consultants Corp., a company doing business as Progressive Investor Relations (“Progressive”) for the provision of investor relations services to EnerGulf. Progressive, a Vancouver based investor relations consulting company owned and managed by Kris Kottmeier, was first retained by EnerGulf in April 2007. Progressive will continue to receive a monthly fee of \$7,500 for services rendered for a renewed one year period, subject to termination by either party with three months notice. EnerGulf has today granted to Progressive a stock option exercisable for a period of (2) two years to purchase up to 50,000 common shares at an exercise price of \$2.00 per share, under EnerGulf’s 2008 Stock Option Plan (the “2008 Plan”) subject to vesting in accordance with the policies of the TSX Venture Exchange and the 2008 Plan.

EnerGulf also has granted today stock options exercisable to purchase up to 550,000 of its common shares to certain of its directors, officers and consultants under its 2008 Plan. The options are exercisable for a period of five (5) years at a price of \$2.00 per share and are subject to vesting in accordance with the policies of the TSX Venture Exchange and the 2008 Plan.

Subject to shareholder approval, EnerGulf has adopted the 2008 Plan under which EnerGulf has reserved a total of 8,794,609 common shares for issuance pursuant to stock options that may be granted thereunder, less any options outstanding upon the effective date of the 2008 Plan. Any options granted under the 2008 Plan will not commence to vest or be exercisable under the term of the option agreements until the 2008 Plan has been approved by shareholders. Management proposes to seek shareholder approval of the 2008 Plan at EnerGulf’s next Annual General Meeting to be scheduled in August 2008.

On Behalf of the Board of Directors of  
ENERGULF RESOURCES INC.

*“Clive Brookes”, Director*

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

Certain disclosure in this release constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to EnerGulf's operations as an oil and gas 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.

**For more information, please contact**

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