

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

NEWS RELEASE

Vancouver, BC MAY 13, 2003 TSX Trading Symbol: ENG

EnerGulf INCREASES FINANCING EnerGulf Resources Inc. ("EnerGulf") announces that, further to its news release of April 24, 2003, it has increased the amount of its current private placement to up to 4,695,000 Units at \$0.10 per Unit, each Unit consisting of one common share and one share purchase warrant. One share purchase warrant will entitle the holder to purchase one additional common share at \$0.15 per share for a period of one year from the date of issue. 655,000 of the Units will be flow-through Units, each consisting of one flow-through common share and one warrant exercisable for a further non-flow-through common share. EnerGulf will pay a finder's fee with respect to a portion of the private placement, payable in cash, securities or a combination thereof in accordance with TSX Venture Exchange policies.

The flow-through proceeds from the private placement will be used for further work on the FH Claims and the non-flow-through proceeds will be used for EnerGulf's cost for participation in the Welder E&P #1 TLG well in the amount of approximately \$82,000 and the balance will be added to working capital.

The private placement is subject to regulatory approval.

On Behalf of the Board of Directors
Clive Brookes
Clive Brookes, Director
Contact information: Clive Brookes, President
Tel:(604) 408-1990 Fax: (604) 801-5499