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NEWS RELEASE

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Vancouver, BC October 14, 2003 TSX Trading Symbol: ENG

ENERGULF SPUDS PRADO #1 WELL AND APPOINTS CONSULTANTS

(HOUSTON) October 14, 2003. Energulf Resources Inc. announces that its Prado #1 Exploration well on the company's Alborada Block in Colombia, South America began drilling on October 13, 2003. The Prado #1 will be drilled to a depth of 3000 feet to test a seismic defined structure at the La Tabla formation, as has been more fully described in previous announcements. The Alborada Block is located in an area that has generated significant volumes of oil. To the north, the Alborada contract area is contiguous to the Boqueron Block, which is operated by Braspetrol and is the site of the Guando Field, a La Tabla discovery announced by Braspetrol, Nexen (NYSE,TSE:NXY) and Ecopetrol in June 2000. As announced on June 20, 2000, Alberto Calderon, President of Ecopetrol, the state owned oil company of Colombia, stated that the Guando Field may contain more than 200 million barrels of oil. Nexen, Inc. has stated that "...Preliminary estimates indicate original oil in place of about 1.4 billion barrels of 30 degree API sweet crude oil." The Espinal Fields, five kilometers west of Alborada, currently produce approximately 12,000 barrels per day into the Upper Magdalena Valley pipeline system, also from the La Tabla formation. The Caballos sandstone, another seismic defined prospect on the Alborada Block that the company plans to test with another well to be drilled at a future date, is the major producing interval in the San Francisco Field to the Southwest of Alborada.

Energulf holds a 25% working interest in the Alborada Block which is operated by privately held Gulfsands Petroleum Ltd. of Houston, Texas. Energulf holds warrants exercisable to purchase 150,000 Gulfsands common shares at a price of \$6 (U.S.) per share, for a period of nine months, thus allowing Energulf shareholders the opportunity to participate in current and future Gulfsands' projects on an indirect basis.

Additionally, Energulf has named Dr. James M. Edwards as Senior Adviser for Energy Exploration and

Additionally, Energulf has named Dr. James M. Edwards as Senior Advisor for Energy Exploration and Acquisitions and Mr. Joseph G. Soliz as Senior Legal Advisor for Oil and Gas matters. Dr. Edwards, of Dallas, Texas, has been actively involved in both U.S. and international oil and gas exploration and production for more than 28 years. He has participated in oil and gas discoveries in Colombia, Australia, Equatorial Guinea, France, Norway, Trinidad, Thailand, United Kingdom and the United States.

Dr. Edwards served in various capacities at Triton Energy from 1980 to 1990., including Exploration Manager, where he was directly responsible for the discovery of the Cusiana/Cupiagua Field Complex in Colombia, the largest oil-strike in the Western Hemisphere since Prudhoe Bay, with estimated reserves in excess of 2.7 billion barrels of oil. Triton was purchased by Amerada Hess (NYSE:AHC) in 2001 for approximately US\$3 billion. The Cusiana/Cupiagua Field Complex is now operated by British Petroleum (NYSE:BP) and is located approximately 70 miles east of the Alborada Block.

Prior to his tenure with Triton, Dr. Edwards was with Tenneco Oil Company as a Frontier and International Geologist. More recently, Dr. Edwards was a founder of Global Exploration, Inc. (Globex), and served as President and COO from November 1990 to March 1997. While he was with Globex, the company established long-term production in Equatorial Guinea (Alba Field) and on the Northwest Shelf of Australia (Stag Field).

Since March 1997, Dr. Edwards has maintained a consulting practice through his company, Equinox Energy Corporation, focusing on both U.S. and international opportunities.

Dr. Edwards holds advanced degrees in geology, including a Master of Science degree from the University of Georgia and Ph.D. from Rice University. He is a member of the American Association of Petroleum Geologists.

Mr. Soliz, of Houston, Texas has practiced U.S. and International Oil, Gas and Mineral Law since 1979. He joined Gulf Oil Corporation in 1979, where he was legal advisor to management for petroleum exploration and production matters. In 1981, Mr. Soliz joined the Houston office of the law firm of Chamberlain, Hrdlicka, White, Williams & Martin where he practiced in the firm's Energy, Environmental & Natural Resources Section. He became a partner there in 1985. Mr. Soliz also served as Senior Council in the midstream-downstream petroleum unit at El Paso Corporation (NYSE:EP) from 2001 to 2003.

Mr. Soliz holds a J.D. degree from Harvard Law School, is admitted to the State Bar of Texas, and is certified in Oil, Gas and Mineral Law by the Texas Board of Legal Specialization.

Energulf has transferred its operational headquarters to Houston as part of its newly defined strategy of aggressively pursuing global oil and gas opportunities. The company is currently analyzing exploration and production projects in the United States, Canada and other international locations.

Energulf has granted stock options to certain directors exercisable for 200,000 common shares of Energulf at a price of CDN\$0.48 per share until October 14, 2008.

More information can be found on the company's website at www.energulf.com.

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

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.