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NEWS RELEASE

Prado #1 Well Results

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(Houston, TX)EnerGulf Resources Inc. (TSXV:ENG), in conjunction with its partners in the Alborada Block in Colombia have ended testing of the Prado#1 well. Independent analysis of the electric logs has indicated a potentially significant hydrocarbon column in the Prado#1 well. However, testing of the first two intervals in the upper and lower Monserrate formation recovered only fresh water. Despite the test results that indicate this well is not commercially productive of oil, the electric logs present a different interpretation. In view of the test results, EnerGulf and its partners have elected to cease further testing and to plug and abandon the Prado #1. A detailed analysis of all data collected from drilling, logging and testing of the Prado#1 will immediately commence in order to determine the next course of action and to further evaluate potential exploration sites of both the Monserrate and the deeper Caballos formation prospects on the Alborada block.

EnerGulf owns a 25% working interest in the 30,622 hectare Alborada block. 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 Braspetro and is the site of the Guando Field, a Monserrate discovery announced by Braspetro, Nexen Inc. (NYSE,TSE, :NXY) and Ecopetrol in June 2000. As announced on June 20, 2000, Alberto Calderon, President of Ecopetrol, 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 Monserrate (La Tabla). The Caballos sandstone is the major producing interval in the San Francisco Field to the southwest of Alborada.

In addition to its ongoing assessment of the Alborada block, EnerGulf is currently engaged in various stages of evaluation of other prospects in the United States, Canada and abroad, and will provide updates in due course.

On behalf of the Board of Directors,

"James Askew"
James Askew, President

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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 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.

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