

ENERGULF RESOURCES INC.

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TSX Trading Symbol: ENG
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ENERGULF EXTENDS TERMS OF WARRANTS

(HOUSTON) EnerGulf Resources, Inc. (TSXV: ENG) announces that it has extended the terms of outstanding share purchase warrants issued pursuant to private placements which closed on August 2, 2005 and December 28, 2005. There is no amendment as to the exercise price. A total of 1,458,500 outstanding warrants exercisable at \$1.15 per share will now expire on May 2, 2007 and a total of 379,994 outstanding warrants exercisable at \$1.26 per share, subject to the 30-day exercise provisions required by the policies of the Exchange imposed pursuant to a previous repricing, will now expire on December 28, 2007.

The extension of the terms of the warrants are subject to regulatory approval.

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

"*Jim 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.