

ENERGULF RESOURCES INC.

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NEWS RELEASE

December 15

ENERGULF AMENDS PRIVATE PLACEMENT AND PROVIDES UPDATE ON NIGERIA BLOCK 252

(HOUSTON) Further to the private placement of EnerGulf Resources Inc. (TSXV: ENG) announced on October 13, 2005, EnerGulf announces that, subject to regulatory approval, it has amended the price to \$3.50 per unit for up to 500,000 units. All other terms of the private placement remain unchanged.

With respect to Nigeria Oil Prospecting License (“OPL”) 252 (the “block”), the EnerGulf/Derock JV has been informed that it has been granted an extension until January 30, 2006 to pay the required signature bonus. EnerGulf has licensed the Veritas 3D seismic data covering the block, and as technical partner of the EnerGulf/Derock JV, is conducting a continuing evaluation, which is developing estimates as to the hydrocarbon potential of the block. Such analysis is being performed by EnerGulf’s geological and geophysical consultants, Digital Prospectors, under the direction of Dr. Bill St. John, EnerGulf’s Senior Advisor for African Exploration. EnerGulf is currently engaged in ongoing discussions with various parties, including qualified potential industry partners, regarding the future of the block. Developments will be made public as appropriate.

Commenting on current events, Jeff Greenblum, Chairman of EnerGulf’s Board of Directors said “We are in discussions with various parties regarding the future operations and financial obligations that are associated with signing OPL 252’s Production Sharing Contract (PSC). Progress has been made to date and these discussions are ongoing. However, an opportunity of this size and nature, presents complex issues and no assurances can be made at this time regarding the signing of the PSC.”

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

"*Jeff Greenblum* ", Chairman of the Board

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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.