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NEWS Release

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("DEE" - TSX-V)

Delphi Energy Corp. Closes Purchase of Murias Energy Corporation

CALGARY, ALBERTA--Delphi Energy Corp. ("Delphi") (TSXV: DEE) is pleased to announce that it has closed the purchase of Murias Energy Corporation ("Murias") for an aggregate purchase price of \$2,031,500. The purchase price consisted of \$1,300,000 in cash, the issuance of 358,000 common shares of Delphi at an ascribed price of \$1.75 per common share and the assumption of the working capital deficiency of Murias.

The assets of Murias are located in Delphi's core areas of east central Alberta. Delphi has immediate plans to increase production and add incremental reserves on the Murias properties through a program of reentries, recompletions and low risk development drilling.

In addition, Delphi is successfully implementing its business plan on its existing properties in east central Alberta with the casing of three wells this month. We anticipate the completion and tie-in of these wells will be complete within the next several weeks. Additional drilling locations are being immediately pursued.

Delphi's current production is approximately 1425 boepd, a 30% increase from when Delphi was created in June 2003 through the merger of DT Energy Ltd. and Rise Energy Ltd.

For further information please contact:

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