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PRESS RELEASE

DEE – TSX

DELPHI ENERGY ANNOUNCES PROMOTIONS WITHIN MANAGEMENT TEAM

CALGARY, ALBERTA – February 16, 2006 – Delphi Energy Corp. is pleased to announce the promotion of two members of its management team.

Delphi's board of directors has promoted Michael Kaluza from Vice President, Engineering into the newly created role of Chief Operating Officer. Mr. Kaluza has more than 19 years of oil and gas industry experience. Before joining Delphi in January 2005, Mr. Kaluza worked for Dominion Exploration in Canada and the U.S. and spent 15 years with Phillips Petroleum Company.

Moving into the role of Vice President, Engineering is Rod Hume. Mr. Hume has served as Delphi's Senior Exploitation Engineer since February 2005. As V.P. Engineering, Mr. Hume will be responsible for the development and implementation of all project and property development plans for the corporation. Prior to joining Delphi, Mr. Hume worked for Dominion Exploration Canada Ltd., Devon Canada Corporation and Anderson Exploration Ltd.

Delphi Energy is a Calgary-based Company managed by a proven technical team, exploring, developing and producing oil and natural gas in Western Canada.

FOR FURTHER INFORMATION PLEASE CONTACT:

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