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PRESS RELEASE

DEE – TSX

DELPHI ENERGY FILES 2005 ANNUAL INFORMATION FORM

CALGARY, ALBERTA – March 31, 2006 – Delphi Energy Corp. is pleased to announce that it has filed its Annual Information Form for the year ended December 31, 2005 which includes certain reports relating to its reserves data and other oil and gas information as required by National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators.

The Company has also filed its 2005 Annual Report, Financial Statements with the Auditors' Report, CEO and CFO Certifications and its Management Information Circular for the year ended December 31, 2005.

Copies of these documents may be obtained on SEDAR at www.sedar.com or the Company's website at www.delphienergy.ca.

Delphi's Annual General Meeting of Shareholders will be held Wednesday, May 3, 2006 at 3 p.m. Mountain Standard Time in the Devonian Room of the Calgary Petroleum Club in Calgary, Alberta. All shareholders are invited to attend.

Delphi Energy is a Calgary-based Company that explores, develops and produces oil and natural gas in Western Canada. Delphi trades on the Toronto Stock Exchange under the symbol DEE.

FOR FURTHER INFORMATION PLEASE CONTACT:

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DAVID J. REID
President & CEO

BRIAN KOHLHAMMER
V.P. Finance & CFO

This news release contains forward-looking statements with respect to Delphi. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. These statements are subject to certain risks and uncertainties and may be based on assumptions that could cause actual results to differ materially from those anticipated or implied in the forward-looking statements. These statements speak only as of the date of this news release.