

Gulf Ethanol Welcomes Robert Wilson to Board of Directors

HOUSTON, TX, May 29, 2008 (MARKET WIRE via COMTEX) -- Gulf Ethanol Corporation (PINKSHEETS: GFET) announced today that Robert J. Wilson has joined the Board of Directors of Gulf Ethanol Corp.

Mr. Wilson has a broad background with over 20 years experience in public accounting, industry and consulting. He is the Chief Financial Officer of Biofuels Power Corp, a renewable power company and was the CFO of Safe Renewables, formerly Safe Fuels Inc., a leading Bio-Diesel/Renewable Energy producer. He has also served as a member of the Texoga Technologies Board of Directors and Advisors. He has over fifteen years of experience as the owner of a certified public accounting firm and is also the Chief Financial Officer and Operations Principal for several broker dealers and investment banking firms. He has served on the Board of Arbitration for the National Association of Securities Dealers, and is the Board Audit Chairman for American Enterprise Development Corporation, American Security Resources, Inc. and former Board Member of MidasTrade.com and a Consulting Associate with The Professional Directors Institute. He is a partner in Energy Consulting, LLC where he assists both renewable and oil and gas clients with their financial and strategic problems.

Robert is a graduate of the Houston Baptist University with additional studies at the Georgetown University. He is a Certified Public Accountant, was a member of the NASD Board of Arbitrators and has several NASD and NYSE Security Licenses

Prior to his current experience, Robert was operations compliance manager of the AIM Management Group, Vice President Compliance/Internal Audit of the Kemper Securities Group and an auditor with Price Waterhouse.

"We believe that Mr. Wilson, with his background and network in alternative fuels, finance, securities and public company administration will be a great addition to GFET," stated William Carmichael, President of Gulf Ethanol.

About Gulf Ethanol Corporation

Gulf Ethanol is an alternative energy company focused on the development of the cellulosic ethanol industry with a particular emphasis on Texas and the Gulf Coast. For more information please visit our homepage at: www.GulfEthanolCorp.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: This news release contains forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements that include the words "believes," "expects," "anticipate" or similar expressions. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the company to differ materially from those expressed or implied by such forward-looking statements. In addition, description of anyone's past success, either financial or strategic, is no guarantee of future success. This news release speaks as of the date first set forth above and the company assumes no responsibility to update the information included herein for events occurring after the date hereof.

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