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Item 2.02 Results of Operations and Financial Condition.

On May 6, 2005, GulfWest Energy Inc. issued a press release containing information regarding proved reserves at December 31, 2004 and announcing certain production and other related information for the quarter ended March 31, 2005. The press release is included in this report as Exhibit 99.1.

The information contained in Exhibit 99.1 is incorporated herein by reference. The information in this Current Report is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit Number	Description
Exhibit 99.1	Press Release dated May 6, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

GULFWEST ENERGY INC.

Date: May 12, 2005

/s/ Allan D. Keel

Allan D. Keel
President and Chief Executive Officer

Exhibit Index

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Exhibit 99.1	Press Release dated May 6, 2005