

Bayou Bend Finalizes Farm-Out Agreement on Gulf of Mexico Block WC 332

VANCOUVER, BRITISH COLUMBIA-(CCNMatthews - May 24, 2007) - Bayou Bend Petroleum Ltd. ("Bayou Bend" or "the Company") (TSX VENTURE:BBP) is pleased to announce that it has entered into a Participation Agreement for oil and gas exploration rights on West Cameron Block 332, consisting of 5,000 acres in the Gulf of Mexico Outer Continental Shelf in the waters off the western Louisiana coast. Bayou Bend will fund 33.33 percent of the costs of drilling the initial well on West Cameron Block 332 to earn a 25 percent working interest in this first well and all future wells located on the block and associated acreage. Bayou Bend's share of the total completion costs of the first well is estimated to be approximately US \$4.93 million. The farm-in rights to the West Cameron Block 332 was one of the assets recently acquired from Pearl Exploration and Production Ltd. as announced on May 8, 2007.

The West Cameron prospect will be drilled and operated by Cairn Energy USA, with participation by Callon Petroleum and Challenger. The prospect is a structural pressured Miocene test with strong amplitude and AVO support. The prospect is located at a shallow water depth of approximately 66 feet. Total depth of the well is prognosed at 13,600 feet. The initial well is expected to spud in June 2007. A successful well will be completed and tied into existing infrastructure.

"We have a busy drilling program coming up in the summer with West Cameron Block 332, Mustang Island Block 736, LaPosada and Marsh Island wells scheduled. We look forward to continuing our exploration success and building upon our first discovery at Marsh Island which is currently being tied into production," commented Clinton W. Coldren, President and Chief Executive Officer of Bayou Bend.

Bayou Bend is an oil and gas exploration and production company with a focus in the Gulf of Mexico shallow water shelf area. The Company has lease interests in the State Waters of Louisiana near Marsh Island and owns a 100% interest in several Federal OCS blocks offshore Louisiana and Texas. The Company has an aggressive drilling program planned for 2007 including a minimum of 7 exploration wells.

Cautionary Statements

This document contains statements about expected or anticipated future events and financial results that are forward-looking in nature and as a result, are subject to certain risks and uncertainties, such as general economic, market and business conditions, the regulatory process and actions, technical issues, new legislation, competitive and general economic factors and conditions, the uncertainties resulting from potential delays or changes in plans, the occurrence of unexpected events, and the Company's capability to execute and implement its future plans. Actual results may differ materially from those projected by management. For such statements, we claim the safe harbor for forward-looking statements within the meaning of the Private Securities Legislation Reform Act of 1995.

On Behalf of the Board

Clinton W. Coldren, President

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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