

Bayou Bend Announces Discovery at Eugene Island Block 10

VANCOUVER, BRITISH COLUMBIA—(Marketwire - Aug. 6, 2008) - Bayou Bend Petroleum Ltd. (“Bayou Bend” or “the Company”) (TSX VENTURE:BBP) is pleased to announce that it has made a gas condensate discovery on its Mt. Moran North prospect in the Marsh Island project in Eugene Island Block 10. This prospect was jointly drilled with Contango Operators, Incorporated (“Contango”) through the Company’s Joint Exploration Agreement. The prospect tested the Rob L geologic section which is deeper than the previously announced Eagle’s Nest CibOp discovery. Bayou Bend has a 12.453525% working interest in the prospect. The Mount Moran North prospect was drilled to a total depth of 17,004’ TVD and encountered 98’ TVD net effective gas pay in three separate gas bearing sands. The well will be completed and tied-in to Contango’s EI 11 production facility for processing and sales.

Clint Coldren, President and CEO of Bayou Bend, stated, “We are very pleased to announce the success of the Mt. Moran North prospect as part of the Joint Exploration Agreement with Contango. This prospect exposes the Company to reserve and production growth as we continue to focus on maturing other prospects in the Marsh Island Phase I area.”

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

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