

Shamaran Petroleum

Bayou Bend Commences Production at Eagle's Nest

VANCOUVER, BRITISH COLUMBIA-(Marketwire - July 30, 2008) - Bayou Bend Petroleum Ltd. ("Bayou Bend" or "the Company") (TSX VENTURE:BBP) is pleased to announce that it has commenced production at its Eagle's Nest field in Eugene Island Block 6 in the state waters of Louisiana. This well was drilled as part of the Marsh Island project with partner Contango in the second quarter of this year. The well commenced production on July 24, 2008 and is currently flowing at 35.1 MMCF/D and 744 BC/D with 9170 psi FTP. The well is tied into Contango's EI 11 production facility for processing and sales. Bayou Bend has a 12.453525% working interest in the prospect.

Update on other wells currently drilling:

Mt. Moran North

The Mt. Moran North well, located in Eugene Island Block 10, was spud on June 4, 2008 and is currently drilling ahead at 16,280' after setting a drilling liner at 15,997'. The drilling rig that is being utilized is the Atwood Richmond. The well is planned for a total depth of 17,000' MD/TVD which should be reached in early August. The Company has a 12.453525% working interest in this well and the operator is Contango Operators. If the well is successful it would also be tied-in line to Contango's EI 11 production facility for processing and sales.

Eugene Island 164 #1

This well was spud on June 24, 2008 and is currently at 14,575'. The present operation is to drill out of the 9 5/8" casing which was run to 14,575'. This well is being operated by Petroquest Energy, L.L.C. The jack-up drilling rig being utilized is the Blake Rig #303. The company has a 10% working interest in this well, which will be drilled to a depth of 16,200' TVD/16,375' MD. The project should reach total depth in mid August.

Bayou Bend President and CEO, Clint Coldren, stated, "We are pleased that we have first production from our Eagle's Nest discovery which exceeds our volume expectations. We have been able to bring the production on line only 8 weeks after completion of the well. The Mt. Moran North and EI 164 prospects continue to be executed on schedule and we should see results from both of these wells in the near term. Our exploration team continues to be very active in planning out the remaining wells of our 2008 capital program."

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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