

Shamaram Petroleum

## **Bayou Bend 2008 Drill Program**

VANCOUVER, BRITISH COLUMBIA—(Marketwire - Jan. 31, 2008) - Bayou Bend Petroleum Ltd. (“Bayou Bend” or “the Company”) (TSX VENTURE:BBP) is pleased to announce its 2008 capital budget and drill program.

The Board of Directors has approved a 2008 capital budget which includes the drilling of up to 12 exploration wells at an estimated cost of US \$47 million.

The Company is planning to operate 3 wells in the Marsh Island area and its partners are proposing as many as 6 wells in this area. In addition, up to three wells are planned for OCS Federal Waters prospects in which the Company will be the operator. The wells drilled in this portfolio range in well depth from 10,700 feet to 19,500 feet.

Bayou Bend President and CEO, Clint Coldren, stated, “Our technical team has worked extremely hard to put together our 2008 drilling portfolio. The 2008 program is very aggressive and the majority of the drilling focus will be on our premier asset, Marsh Island. The Company enjoys a strong cash position of over US \$80 million and we look forward to a successful drill campaign.”

On Behalf of the Board

Clinton W. Coldren, President and CEO

### 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.

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

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