

Bayou Bend Reports Successful Bids at Central Gulf Lease Sale and Mustang Island 736 Well Update

VANCOUVER, BRITISH COLUMBIA—(Marketwire - Oct. 12, 2007) - Bayou Bend Petroleum Ltd. (“Bayou Bend” or “the Company”) (TSX VENTURE:BBP) is pleased to announce that it was the apparent high bidder for 7 blocks on the Outer Continental Shelf in the Central Gulf lease sale held on October 3, 2007.

The successful bids cover 7 blocks in West Cameron (#244, #250 and #251), East Cameron (#116 and #143), Vermilion (#208) and Eugene Island (#59). This brings the total gross acreage held by the Company to 108,664 acres. Leases are expected to be awarded by the Minerals Management Service in the near term.

Mr. Clint Coldren, President of Bayou Bend, commented, “With these seven new successful bids, Bayou Bend now holds interests in 16 OCS Gulf of Mexico blocks. The Company is focused on continuing to expand its prospective portfolio of quality assets in the Gulf region.”

The Company also announces an update on the Mustang Island well. Mustang Island 736 #1 was drilled to a depth of 12,021’ MD. The well was to be fully evaluated at this point, however, due to significant loss circulation and well control issues it was necessary to cement the open hole and sidetrack the well. Currently the well has been cemented and the Company is preparing to sidetrack the well to a specified depth of 11,200’ MD. This should eliminate any further loss circulation or well control issues. This activity will require approximately one week before the Company can again begin evaluation activities. The well is located approximately 30 miles from the Texas coastline in 155 feet of water. Hercules Rig 253 is being utilized to drill this well. The prospect is a geo-pressured Marg A test on a large structural trap that is supported by amplitude anomalies and AVO analysis. The Company has a 100% interest in the well.

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 interest in several Federal OCS blocks offshore Louisiana and Texas. The Company has an aggressive drilling program planned for 2007/2008.

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. Target size potential is based on in-house estimates. For such statements, we claim the safe harbour 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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