

Bayou Bend 2007 Second Quarter Results

VANCOUVER, BRITISH COLUMBIA—(Marketwire - Aug. 29, 2007) - Bayou Bend Petroleum Ltd. (“Bayou Bend” or “the Company”) (TSX VENTURE:BBP) is pleased to announce highlights from the Company’s second quarter fiscal period ended June 30, 2007.

Financial and Operational Highlights (US\$)

	June 30, 2007	March 31, 2007	June 30, 2006
Revenue	\$1,493,000	\$597,000	\$10,000
Net (loss)	(\$557,000)	(\$1,887,000)	(\$346,000)
Net (loss) per share - basic	(\$0.00)	(\$0.01)	(\$0.00)
Total Assets	\$232,075,000	\$188,200,000	\$3,004,000

President’s Message

Bayou Bend’s 2007 drill campaign got well underway during the second quarter period and was highlighted by the achievement of first production from the Marsh Island project. The Greylock #1 well was successfully drilled, completed, and tied into the Company’s Eugene Island Block 7 production facility. Production commenced on June 8, 2007. The Company holds a 54.5509% interest in this well and at the end of the quarter was flowing 3.1 MMCF/D. The well is currently producing at a rate of 4.4 MMCF/D. Concurrent with the tie-in of Greylock #1, two idle wells (35.5809% interest) beneath the production facility were returned to production at a combined stabilized rate of 1.0 MMCF/D for current total field production of 5.4 MMCF/D. The Company’s share of total field production is 2.8 MMCF/D.

The Greylock well had spudded on February 19, 2007 and reached a total depth of 10,500 feet on March 3, 2007. Completion activities were undertaken immediately and the rig was moved off location by March 17, 2007. Pipeline and tie-in activities commenced immediately upon well completion and were completed ahead of the anticipated hook-up time of 90 days.

Four other wells are currently being drilled, testing prospects in both State and Federal waters.

The West Cameron Block 332 #1 well was spud in early June 2007 by Cairn USA, the project operator, utilizing the rig Pride Georgia. The Company holds a 25% interest in this project which comprises 5,000 acres in the Gulf of Mexico Outer Continental Shelf offshore Louisiana. The prospect is a structural

pressured Miocene test with strong seismic attributes. The well is being drilled to a depth of 14,250 feet and, if successful, will be completed and tied into nearby existing infrastructure. The well is currently being side-tracked at 8,600 feet due to stuck casing at a lower depth of 11,500 feet. The side-track operation will not result in any extra drilling costs to the Company as the drilling contract is on a turn-key basis. The well is expected to reach total depth by the middle of September, 2007.

Another well currently underway in Gulf of Mexico Federal Waters is on Mustang Island Block 736. The well is testing a prospect approximately 30 miles from the Texas coastline in 155 feet of water. TODCO Rig 253 was mobilized to the site with drilling commencing on August 4, 2007. The Mustang Island Block 736 prospect is a 13,115 feet MD geopressured Marg A test on a large structural trap that is supported by seismic attribute analysis. The well is expected to reach target depth in approximately 32 days. If successful, the well will be mud line suspended while a caisson is fabricated and installed. The Company has a 100% interest in the well.

At the Marsh Island project in State waters offshore Louisiana, the Boot Spur well commenced drilling in late June. The well is testing the Boot Spur Prospect and has been drilled to a total depth of 15,788 feet TVD/MD. Log analysis indicates that the primary Cib Op section has discovered a sub-commercial gas accumulation with an estimated 6 to 12 feet of laminated pay. However, the shallower Cris 1 sand appears to be gas saturated and the well will undergo further evaluation to determine its economic viability as a potential completion. The Company has a 35.5809% interest in the well.

Approximately 26 miles northwest of the Marsh Island project, the Company commenced drilling the LaPosada #1 well. The well is testing the LaPosada prospect located in the Bayou Hebert Field and is being drilled and operated by PetroQuest Energy, L.L.C. The prospect is a Lower Miocene deeper pool test on a high relief fault closure that has produced over 100 BCF from shallower Middle and Lower Miocene sands. Noble Rig 301 was mobilized to the site and drilling commenced on August 10, 2007. The well is expected to reach total depth by the end of November. The Company has a Participation Agreement for oil and gas exploration rights on 2,899.9 acres which includes the large LaPosada prospect. Bayou Bend will earn a 21.875 percent working interest in the initial well on LaPosada and future wells located on the associated acreage.

Towards the end of the quarter, the Company successfully bid for an additional 10 tracts of land in the State of Louisiana oil and gas lease auction. The successful bids cover 2,170.47 acres of shallow water leases in the Marsh Island project area bringing the total gross number of acres held by the Marsh Island Project Group to over 19,170 total acres of which Bayou Bend (operator) holds a 35.5809% working interest.

In Federal waters, the Company entered into a Farm-out Agreement for oil and gas exploration rights on an additional block in the Outer Continental Shelf, Gulf of Mexico. In this new block, South Marsh Island 165, the Company will earn a 100% working interest upon completion of its work commitment. This shallow water block is located in 233 feet of water and encompasses over 2,500 acres. The block hosts several sizeable prospects and leads and a drilling program is planned to commence drilling later this year. The primary target is ponded turbidites in a salt-floored mini-basin at a prognosed depth of 8,200 feet.

Bayou Bend now holds or has earn-in rights for a 100% interest in 6 OCS Gulf of Mexico blocks (MU 736, SMI 164, WC 364, WC 263, WC 346, SMI 165) and earn-in rights for a 25% interest in a 7th block (WC 332).

For the remainder of 2007, the Company has at least 3 additional high potential wells scheduled in both Federal and State waters. In addition, the Company currently has 30 drillable prospects in its portfolio.

On the corporate front, the Company's reporting currency has been changed from the Canadian dollar to the United States dollar. This change was made to facilitate the readers' understanding of our financial statements since the Company's operations are primarily conducted in U.S dollars. The comparative financial statements of prior periods have been restated to reflect this change.

Bayou Bend has enjoyed continued success in its second quarter period and looks forward to further success and growth in the months to come.

The complete second quarter report is available on the Company's website (www.bayoubendpetroleum.com) or on Sedar (www.sedar.com).

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 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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