Shamaran Petroleum

Bayou Bend Operations and Exploration Update

VANCOUVER, BRITISH COLUMBIA–(Marketwire - Aug. 14, 2007) - Bayou Bend Petroleum Ltd. (“Bayou Bend” or “the Company”) (TSX VENTURE:BBP) is pleased to provide an update on its production and exploration activities in the Gulf of Mexico.

The Greylock discovery in which the company holds a 54.5509% interest, commenced production on June 8, 2007 at a rate of 3.1 MMCF/D. The well is currently producing at a rate of 4.4 MMCF/D which is on the high side of the guidance (3-5 MMCF/D) which was given for this well. The two wells adjacent to our production facility continue to produce at a combined stabilized rate of approximately 1.0 MMCF/D for a current total field production of 5.4 MMCF/D. Company share of total field production is 2.3 MMCF/D.

State Lease 19269 #1 the Bootspur Prospect has been drilled to a total depth of 15,788’ TVD/MD. Log analysis indicates that the primary Cib Op section has discovered a sub-commercial gas accumulation with an estimated 6 - 12 feet of laminated pay. However, the shallower Cris I 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% working interest in the well and TODCO Rig 52 is being utilized.

West Cameron 332 #1 has drilled to a depth of 11,177’ and its planned total depth is 14,250’ TVD/MD. The company has a 25 percent working interest in this first well and all future wells located on the block and associated acreage. The prospect is a structural pressured Miocene test with strong amplitude and AVO support. If successful, the well will be completed and tied into existing infrastructure. West Cameron Block 332 is located in the Gulf of Mexico waters off of the western Louisiana coast.

Mustang Island 736 #1 is drilling at 6,360’ and its planned total depth is 13,115’ TVD/MD. The well is located approximately 30 miles from the Texas coastline in 155 feet of water. TODCO Rig 253 is being utilized to drill this well. The prospect is a geopressured Marg A test on a large structural trap that is supported by amplitude anomalies and AVO analysis. 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.

Broussard Estes #1 is drilling at 2,896’ and its planned total depth is 19,368’ TVD/MD. Broussard Estes #1 is the large LaPosada prospect, located in Iberia and Vermilion parishes, Louisiana approximately 26 miles northwest of the Company’s Marsh Island project. Bayou Bend will earn a 21.875 percent working interest in the initial well on LaPosada and future wells located on the associated acreage. The prospect is a Lower Miocene deeper pool test with 200 BCF+ potential on a high relief fault closure that has produced over 100 BCF from shallower Middle and Lower Miocene sands.

Bayou Bend President and CEO Clint Coldren stated, “While we are disappointed that the main objective of the Boot Spur well did not come in as thick as anticipated, we remain highly encouraged by the existence of hydrocarbons in the well and will use these results to further our exploration efforts in the block. We are in a very active drilling campaign and look forward to seeing the results of at least 6 upcoming exploratory wells prior to the end of 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. 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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