

## **Bayou Bend Completes Acquisition of Gulf of Mexico Blocks From Pearl Exploration and Production**

VANCOUVER, BRITISH COLUMBIA—(CCNMatthews - May 8, 2007) - Bayou Bend Petroleum Ltd. (“Bayou Bend” or “the Company”) (TSX VENTURE:BBP) is pleased to announce that it has closed the acquisition of the Gulf of Mexico assets from Pearl Exploration and Production Ltd. (“Pearl”). The transaction was previously announced on January 18, 2007 with the consideration stated being 10 million common shares of Bayou Bend, which at the time had a deemed value of Cdn \$1.20. The price of Bayou Bend shares have now appreciated to approximately Cdn \$2.74, giving a current deal value of Cdn \$27.4 million. Bayou Bend has acquired a 100% working interest in five Gulf of Mexico offshore exploration blocks, farm-in rights to acquire a 25% working interest in a sixth offshore block, and all physical data, work products and files and records associated with these blocks.

Operations are underway to commence drilling on these blocks with the first well expected to spud on the Mustang Island 736 prospect sometime in June. Hazard surveys have been acquired on several of the other former Pearl blocks to facilitate the permitting process while potential partners and rigs are being pursued. It is planned to drill a minimum of three exploratory wells on the former Pearl blocks by the end of 2007.

Clint Coldren, President of Bayou Bend, commented, “We are pleased to have this deal wrapped up and we look forward to great success as our drill campaign kicks off during the summer on our top Gulf of Mexico prospects.”

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 a 100% interest 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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