

## **Biloxi Marsh Lands Corporation Announces formation of subsidiary and placement of five well drilling package**

December 15, 2006 - Metairie, LA - Biloxi Marsh Lands Corporation (Pinksheets: BLMC) and Lake Eugenie Land & Development, Inc. (LKEU) announce the formation of a subsidiary, B & L Exploration, LLC (BLX). BLX is proportionally owned 75% by BLMC and 25% by LKEU. BLX has developed and placed with the Manti Group five (5) drilling prospects located in St. Bernard Parish, Louisiana targeting natural gas either in the Tex W, Big Hum or Cris I sand intervals. The Manti Group is obligated to drill at least three of the five prospects and hopes to spud the first well located on BLMC's property by February 15, 2007.

Biloxi Marsh Lands Corporation owns approximately 90,000 acres of marsh lands located in St. Bernard Parish, Louisiana. As the landowner, it derives the vast majority of its revenue from oil and gas exploration and production activities that take place on or near the company's land. The company also derives minimal revenues from surface rentals.

Please refer to our website [www.biloximarshlandscorp.com](http://www.biloximarshlandscorp.com) for investor information and historical press releases.

This news release contains forward-looking statements regarding oil and gas discoveries, oil and gas exploration, development and production activities and reserves. Accuracy of the forward-looking statements depends on assumptions about events that change over time and is thus susceptible to periodic change based on actual experience and new developments. The Company cautions readers that it assumes no obligation to update or publicly release any revisions to the forward-looking statements in this report. Important factors that might cause future results to differ from these forward-looking statements include: variations in the market prices of oil and natural gas; drilling results; unanticipated fluctuations in flow rates of producing wells; oil and natural gas reserves expectations; the ability to satisfy future cash obligations and environmental costs; and general exploration and development risks and hazards. Readers are cautioned not to place undue reliance on forward-looking statements made by or on behalf of the Company. Each such statement speaks only as of the day it was made. The factors described above cannot be controlled by the Company. When used in this report, the words "believes", "estimates", "plans", "expects", "should", "hopeful", "outlook", and "anticipates" and similar expressions as they relate to the Company or its management are intended to identify forward-looking statements.

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