

CALGARY, ALBERTA--(Marketwired - May 8, 2015) - [TransGlobe Energy Corp.](#) ("TransGlobe") (TSX:TGL)(NASDAQ:TGA) announced a meeting of shareholders held on May 7, 2015. The results of each matter voted upon at the meeting are as follows:

Description of Matter

1. Fixing the number of directors of TransGlobe to be elected at the meeting at eight (8).
2. Election of directors:
  - Robert G. Jennings
  - Ross G. Clarkson
  - Geoffrey C. Chase
  - David B. Cook
  - Fred J. Dymont
  - Lloyd W. Herrick
  - Bob (G.R.) MacDougall
  - Susan M. MacKenzie
3. Appointment of Deloitte & Touche LLP, Chartered Accountants, as auditors of TransGlobe.
4. Acceptance of the Company's approach to executive compensation.
5. Confirmation of certain amendments to By-law Number 2 of the Company relating to the advance notice of nomination of directors.
6. Shareholder Proposal #1 in respect of the adoption of a policy stating that shareholders will be given the opportunity to ratify any issuance in any given fiscal year where common equity is being diluted by more than 25%.
7. Shareholder Proposal #2 in respect of the Company obtaining shareholder approval prior to making any investment in any country that ranks in the lower 10th percentile of the most recent Rule of Law indicator, as published in the World Governance Indicators of the World Bank Group.

[TransGlobe Energy Corp.](#) is a Calgary-based, growth-oriented oil and gas exploration and development company focused on the Marcellus shale in the Arab Republic of Egypt. TransGlobe's common shares trade on the Toronto Stock Exchange under the symbol TGL and on the convertible debentures trade on the Toronto Stock Exchange under the symbol TGL.DB.

Cautionary Statement to Investors:

*This news release may include certain statements that may be deemed to be "forward-looking statements" within the meaning of the Securities Act. Forward-looking statements relate to possible future events. All statements other than statements of historical fact may be forward-looking statements. Forward-looking statements are identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "believe" and similar expressions. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ from those anticipated in such forward-looking statements. Although TransGlobe's forward-looking statements are based on the beliefs, expectations and estimates of management on the date the statements are made, such statements are inherently uncertain and provide no guarantee of future performance. Forward-looking statements regarding the Company's plans to issue a quarterly and a special dividend to shareholders. Actual results may differ from those reflected in such forward-looking statements as a result of various factors, many of which are beyond the control of the Company, including, but not limited to, the rate of production from TransGlobe's oil and gas properties, changes in price of crude oil and natural gas, adverse technical factors affecting the transportation of TransGlobe's crude oil and natural gas reserves, changes or disruptions in the political or fiscal regimes in TransGlobe's operating areas, regulations, changes in significant capital expenditures, delays or disruptions in production due to shortages of skilled manpower, and other factors beyond the Company's control.*

*With respect to forward-looking statements contained in this press release regarding the Company's ability to pay dividends in the future, the following factors may affect the Company's ability to pay dividends: the Company's ability to obtain qualified staff and equipment in a timely and cost-efficient manner; the regulatory framework in the jurisdictions in which the Company conducts and will conduct its business; future capital expenditures to be made by the Company; geological and engineering estimates in respect of the Company's reserves and resources; and the geography of the areas in which the Company conducts its activities. TransGlobe does not assume any obligation to update forward-looking statements if circumstances or management's beliefs change. Forward-looking statements are required by law, and investors should not attribute undue certainty to, or place undue reliance on, any forward-looking statements. For more information, please visit [www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml) for further, more detailed information concerning these matters, including additional risks related to TransGlobe's business.*

## Contact

[TransGlobe Energy Corp.](#)

Investor Relations

Steve Langmaid

(403) 444-4787

[investor.relations@trans-globe.com](mailto:investor.relations@trans-globe.com)

[www.trans-globe.com](http://www.trans-globe.com)