

CALGARY, ALBERTA--(Marketwired - Nov 11, 2015) - [TransGlobe Energy Corp.](#) ("TransGlobe" or the "Company") (TSX:TGL)(NASDAQ:TXG)

The rationale for decreasing the dividend at this time is based on the Company's philosophy that forecasted funds flow should cover the dividend.

Contact

The quarterly dividend is designated as an eligible dividend under the *Income Tax Act* (Canada).

[TransGlobe Energy Corp.](#)
2016 CAPITAL GUIDANCE

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The entire 2016 capital program has \$22.3 million (54%) allocated to Exploration and \$18.7 million (46%) to Development. The \$22.3 million is split as follows:

The approved 2016 Capital program is summarized in the following table:

Concession	TransGlobe 2016 Capital (\$MM)						Gross Well Count		
	Development			Exploration			Total	(Wells)	
	Wells	Maint	Projects	Wells	Bonus	Seismic		Devel	Explor
West Gharib	-	3.5	2.5	-	-	-	6.0	-	-
West Bakr	4.5	3.6	2.1	-	-	-	10.2	3	-
NW Gharib	-	-	2.5	11.6	0.2	-	14.3	-	13
SW Gharib	-	-	-	6.8	0.2	-	7.0	-	6
SE Gharib	-	-	-	2.5	0.2	-	2.7	-	3
South Ghazalat	-	-	-	-	0.2	-	0.2	-	-
NW Sitra	-	-	-	-	0.2	0.4	0.6	-	-
2016 Total	\$4.5	\$7.1	\$7.1	\$20.9	\$1.0	\$0.4	\$41.0	3	22
Splits (%)	46%			54%			100%	12%	88%

[TransGlobe Energy Corp.](#) is a Calgary-based, growth-oriented oil and gas exploration and development company with exploration and development activities in the Western Canadian Sedimentary Basin.

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 (Canada) and the Securities Act (Alberta), including obtaining bank lender and regulatory approval for the payment of the proposed dividends.

The ability of the Company to declare and pay dividends in the future are subject to factors which include, but are not limited to, unfavourable oil and gas prices, the availability of capital, the results of operations, and the geography of the areas in which the Company is conducting exploration and development activities. TransGlobe does not intend to pay dividends if it is not profitable.