

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

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 Company has approved 22 exploration drilling locations on its recently acquired Eastern Desert seismic. The prospects range in

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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

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%
									100%

[TransGlobe Energy Corp.](#) is a Calgary-based, growth-oriented oil and gas exploration and development company with exploration a

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 Company, 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, unf

and the geography of the areas in which the Company is conducting exploration and development activities. TransGlobe does not a