TransGlobe Energy Corporation Announces Update to Significant Shareholder

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AIM & TSX: “TGL” & NASDAQ: “TGA”

CALGARY, Alberta, Nov. 16, 2018 --

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer)	
1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached[ii]:	TransGlobe
1b. Please indicate if the issuer is a non-UK issuer (please mark with an “X” if appropriate)	
Non-UK issuer	x
2. Reason for the notification (please mark the appropriate box or boxes with an “X”)	
An acquisition or disposal of voting rights	x
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	
Other (please specify)[iii]: Total number of voting rights of issuer changed as a result of completion of tender offer.	
3. Details of person subject to the notification obligation[iv]	
Name	Janus Hen
City and country of registered office (if applicable)	London, UK
4. Full name of shareholder(s) (if different from 3.)[v]	
Name	
City and country of registered office (if applicable)	
5. Date on which the threshold was crossed or reached[vi]:	15 Novemb
6. Date on which issuer notified (DD/MM/YYYY):	16 Novemb
7. Total positions of person(s) subject to the notification obligation	
	% of voting
	Total voting (total of 8.E
Resulting situation on the date on which threshold was crossed or reached	12,545,369
Position of previous notification (if applicable)	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached[viii]

A: Voting rights attached to shares

Class/type of shares	% of voting rights	
ISIN code (if possible)	Direct (Art 9 of Directive 20	Indirect (Art 10 of Directive 20
CA8936621066	8,354,000	8,354,000
SUBTOTAL 8. A	8,354,000	8,354,000

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))

Type of financial instrument	Expiration/ Exercise/ Conversion Period	% of voting rights	% of voting rights [illegible]
			SUBTOTAL 8. B 1

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1

Type of financial instrument	Expiration/ Exercise/ Conversion Period [illegible]	% of voting rights	% of voting rights [illegible]
			SUBTOTAL 8.B.2

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an “X”)

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control a

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity[xiv] (please ad

Name[xv]	% of voting ri
Janus Henderson Group plc, Henderson Group Holdings Asset Management Limited, HGI Asset Management Group Limited, Henderson Global Group Limited, Henderson Holdings Group Limited, HGI Group Limited, Henderson Global Investors (Holdings) Limited, Henderson Global Investors Limited	10.73
Janus Henderson Group plc, Janus Capital Group Inc, Janus Capital Management LLC	
Janus Henderson Group plc, Henderson Group Holdings Asset Management Limited, HGI Asset Management Group Limited, Henderson Global Group Limited, Henderson Holdings Group Limited, HGI Group Limited, Henderson Global Investors (Holdings) Limited, AlphaGen Capital Limited	

10. In case of proxy voting, please identify:

Name of the proxy holder

The number and % of voting rights held

The date until which the voting rights will be held

11. Additional information[xvi]

Place of completion 201 Bishopsgate, London EC2M 3AE

Date of completion 16 November 2018

About TransGlobe

TransGlobe Energy Corp. is a Calgary-based, growth-oriented oil and gas exploration and development company whose current activities are concentrated in the Arab Republic of Egypt and Canada. TransGlobe's common shares trade on the Toronto Stock Exchange and the AIM market of the London Stock Exchange under the symbol TGL and on the NASDAQ Exchange under the symbol TGA.

For further information, please contact:

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TransGlobe Energy Via FTI Consulting

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