



**TRANSGLOBE ENERGY CORPORATION ANNOUNCES
UPDATE TO SIGNIFICANT SHAREHOLDER**

AIM & TSX: "TGL" & NASDAQ: "TGA"

Calgary, Alberta, November 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 attachedⁱⁱ:	TransGlobe Energy Corporation	
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)		
Non-UK issuer		<input checked="" type="checkbox"/>
2. Reason for the notification (please mark the appropriate box or boxes with an "X")		
An acquisition or disposal of voting rights		<input checked="" type="checkbox"/>
An acquisition or disposal of financial instruments		<input type="checkbox"/>
An event changing the breakdown of voting rights		<input type="checkbox"/>
Other (please specify) ⁱⁱⁱ : Total number of voting rights of issuer changed as a result of completion of tender offer.		<input type="checkbox"/>
3. Details of person subject to the notification obligation^{iv}		
Name	Janus Henderson Group plc	
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 November 2018		
6. Date on which issuer notified (DD/MM/YYYY):		16 November 2018		
7. Total positions of person(s) subject to the notification obligation				
	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	11.54%	0%	11.54%	72,205,369
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 ISIN code (if possible)	Number of voting rights ^{ix}		% of voting rights	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
CA8936621066	-	8,335,000	-	11.54%
SUBTOTAL 8. A	8,335,000		11.54%	

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 date ^x	Exercise/ Conversion Period ^{xi}	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights

		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 (b))					
Type of financial instrument	Expiration date^x	Exercise/ Conversion Period ^{xi}	Physical or cash settlement^{xii}	Number of voting rights	% of voting rights
			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 any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii}				
<u>Full</u> 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 add additional rows as necessary)				X
Name^{xv}	% of voting rights if it equals or is higher than the notifiable threshold	% of voting rights through financial instruments if it equals or is higher than the notifiable threshold	Total of both if it equals or is higher than the notifiable threshold	
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%		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			
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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 Corporation 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

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