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All dollar values are expressed in U.S. dollars unless otherwise stated.

NASDAQ: TGA TSX: TGL



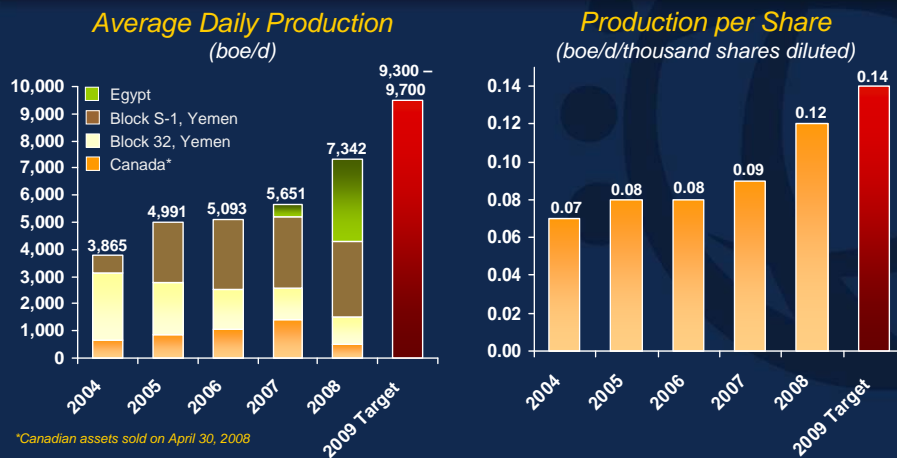
A Dynamic, Growth-Oriented International Story

- Focused on Egypt and Yemen
- Combined 7 international blocks with 6.8 million acres
- Low-risk production growth plus high-impact exploration
- Prospect size: 5-50 million barrels
 - 2009 plan
 - Up to 21 wells
 - 3D seismic on Blocks 75/S-1 in Yemen
- Capital spending (2009: \$35.2 million) funded entirely with cash flow and working capital: fiscal prudence
- Development focus for 2009

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TransGlobe – A Dynamic Growth Story



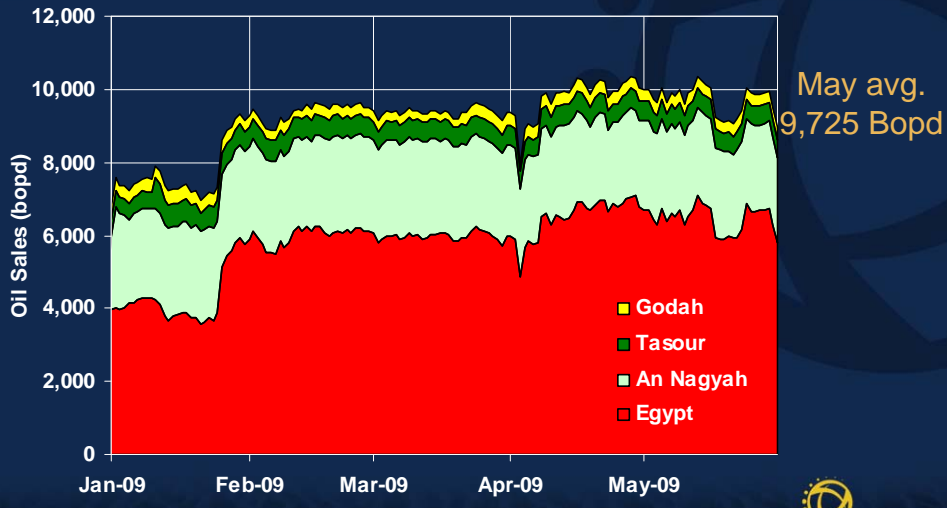
*Canadian assets sold on April 30, 2008

Current production (May 2009 avg.): 9,725 Bopd

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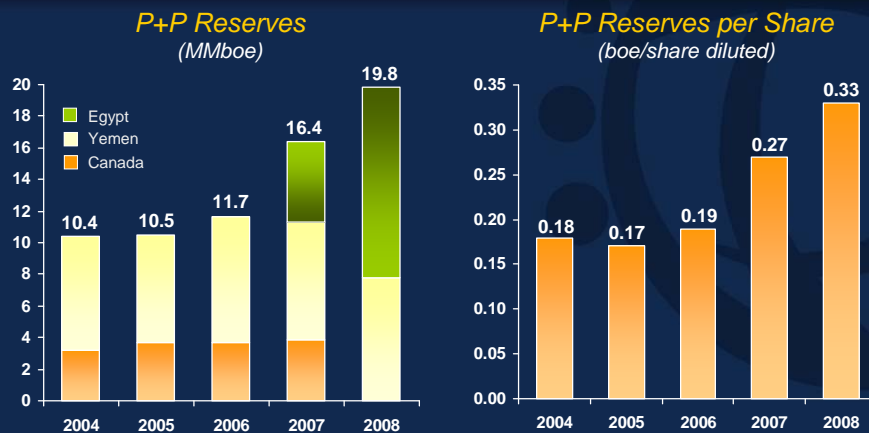
Recent Daily Production



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TransGlobe – A Dynamic Growth Story



(NI-51-101 Working Interest Reserves at December 31)

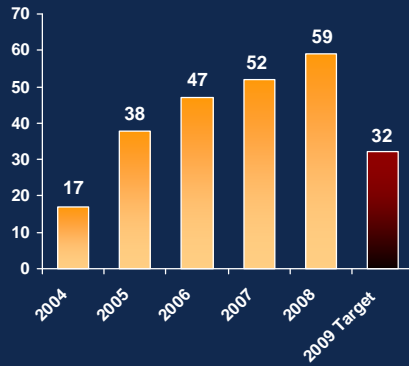
2008 YOY increase: 21%

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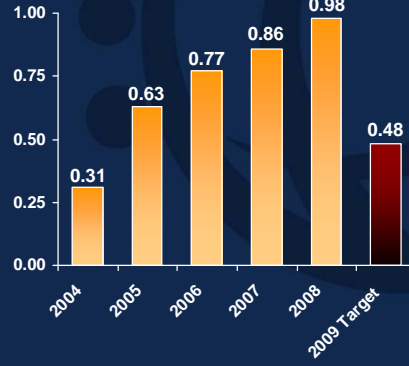


TransGlobe – A Dynamic Growth Story

Funds Flow
(\$MM)



Funds Flow per Share
(\$/share diluted)



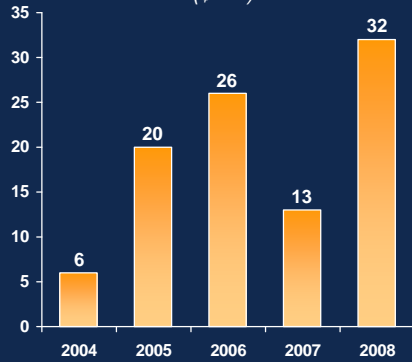
2009 target based on \$45.00/Bbl Dated Brent for Q2, Q3 and Q4 2009

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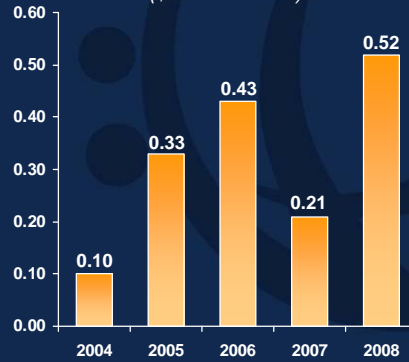


TransGlobe – A Dynamic Growth Story

Net Income
(\$MM)



Net Income per Share
(\$/share diluted)



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Middle East Focus

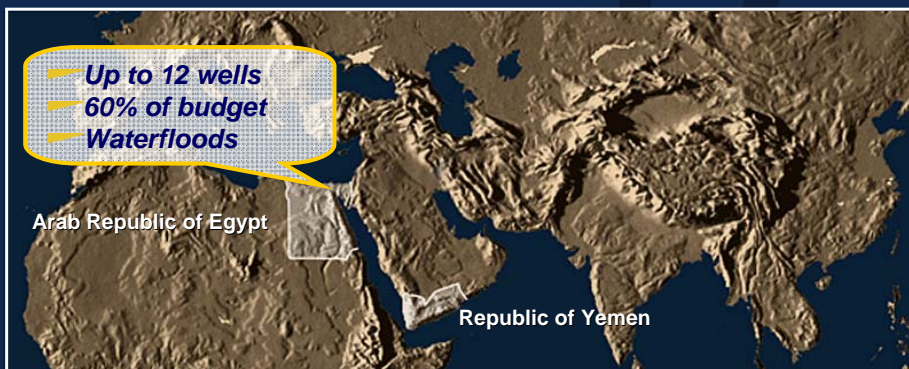


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2009 Plan

Budget: \$35.2 MM

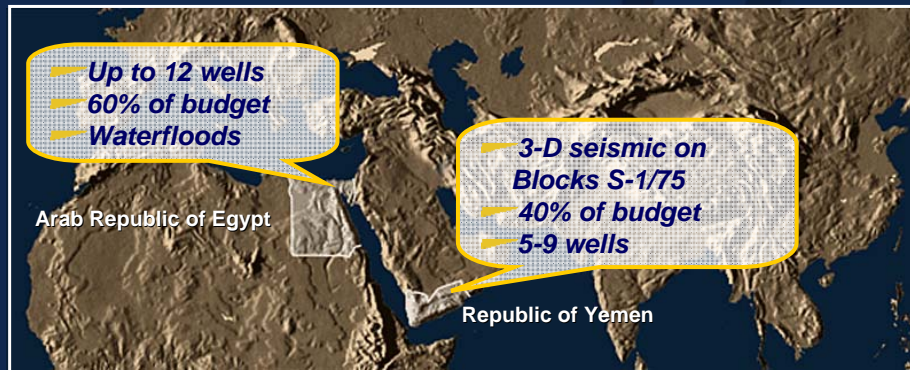


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2009 Plan

Budget: \$35.2 MM



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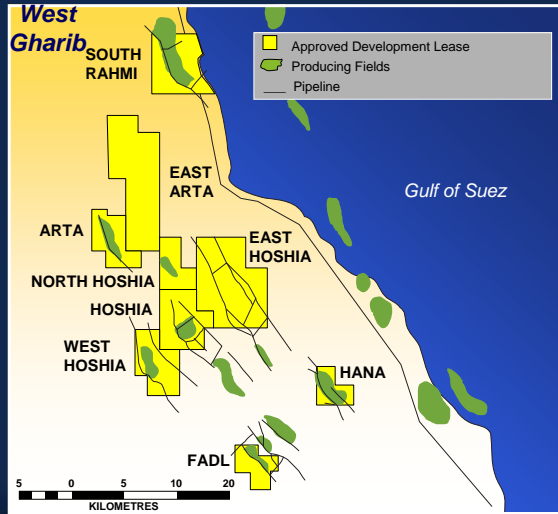
Arab Republic of Egypt

- 2004 entry into Egypt via farm-in
- 100% Working Interest in 9 development leases, with approx. 6,500 Bopd of production
- 71% Working Interest in large exploration license
- Fiscal regime: Production Sharing Contracts
 - 0% royalty
 - Cost recovery and production-sharing oil

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Egypt – Gulf of Suez

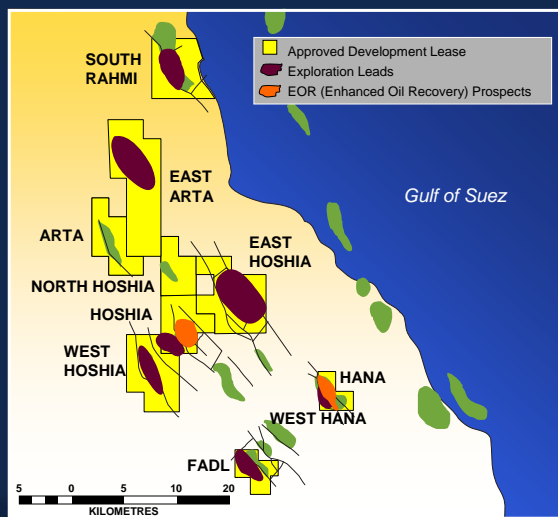


- 9 approved development leases
- 100% W.I.
- 8 producing fields
- Current ~ 6,500 Bopd
- 16-31° API oil
- 1 large rig drilling
- 20 staff plus 90 operating company staff
- Development & exploration potential

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Egypt: West Gharib Upside Opportunities



Exploration opportunities:

Field	Play/Lead	OOIP (MMBbl)
W. Hoshia	Exp Lead	18
E. Hoshia	Thebes Exp Lead	55
E. Hoshia	Rudeis Exp Lead	18
South Rahmi	Exp Lead	21
N. Hoshia	Exp Lead	21
Total		133

Development opportunities:

Field	Type	Unrisked Rec. (MMBbl)
Hana	Waterflood	5.9
Hana	ASP Flood	5.9
Hoshia	Waterflood	1.8
Hoshia	ASP Flood	1.8
Hana West	Waterflood/ASP	5.0
Total		20.4

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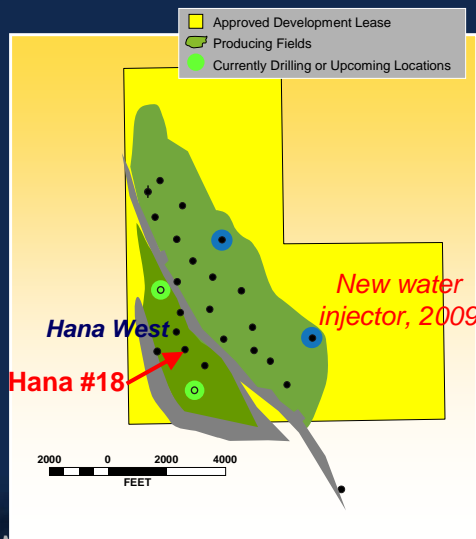
Hana West Field

- ▶ Drilled discovery well at depth of 6,440 feet in November 2008 based on interpretation of recent seismic data
 - ▶ Discovery well encountered 260 feet of pay
 - ▶ tested in December 2008 at 2,800 Bopd of 27° API
- ▶ Through May 2009, drilled five successful follow-up wells adding 3,000 Bopd in total

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Hana Area



2009 Plan:

- ▶ Appraisal drilling of discovery at Hana #18
- ▶ Simulation work for waterfloods
- ▶ Facilities expansion

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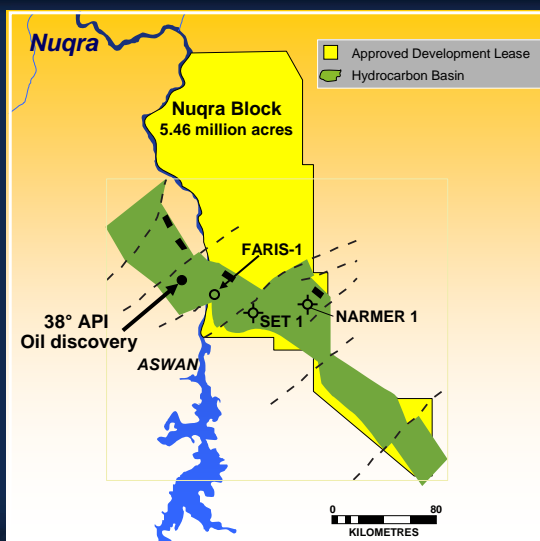
West Gharib : 2009 Plans

- Drill up to 12 wells
 - 1 rig continuously drilling
- Enhanced recovery projects
 - *Waterflood started at Hana, Hoshia*
- Development drilling
 - New discovery at Hana West (260+ ft. of oil pay encountered)
- Appraisal drilling underway at Hana West
- Increased exploration drilling for the second half 2009

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Nuqra Block



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71.43% Working Interest

- 2.3 million acres prospective
- Jurassic/Cretaceous
- Proven oil system
- Under-explored

Future Plans:

- Re-map seismic for Cretaceous targets
- Drill in 2010 – possible farm-out

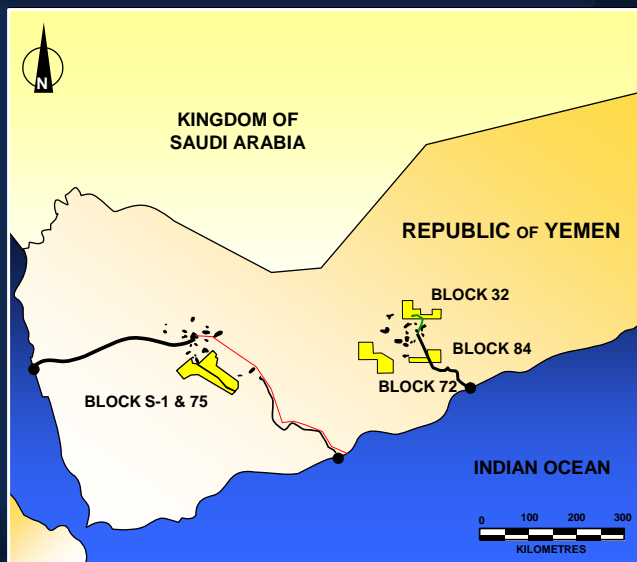
Republic of Yemen

- Working interest varying between 13.8% and 33% in 5 blocks
 - 2 development blocks: Block S-1 and Block 32, currently producing approx. 3,300 Bbl/d
 - 3 new exploration blocks: Blocks 72, 75 and 84
- Production Sharing Agreements – oil split with government
- Operating costs ~ \$10.00/Bbl
- 2009: 5 to 9 development wells, large 3-D seismic survey

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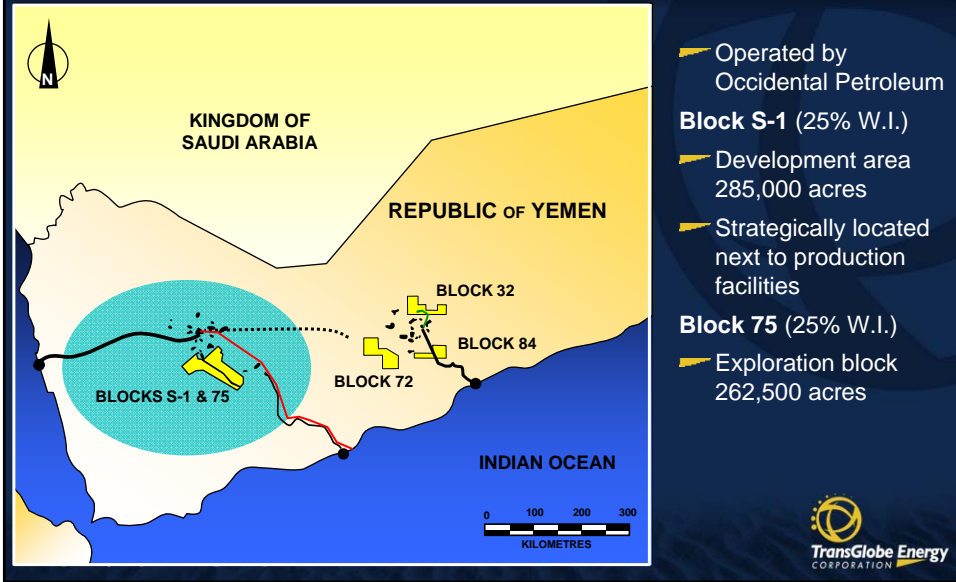
Republic of Yemen



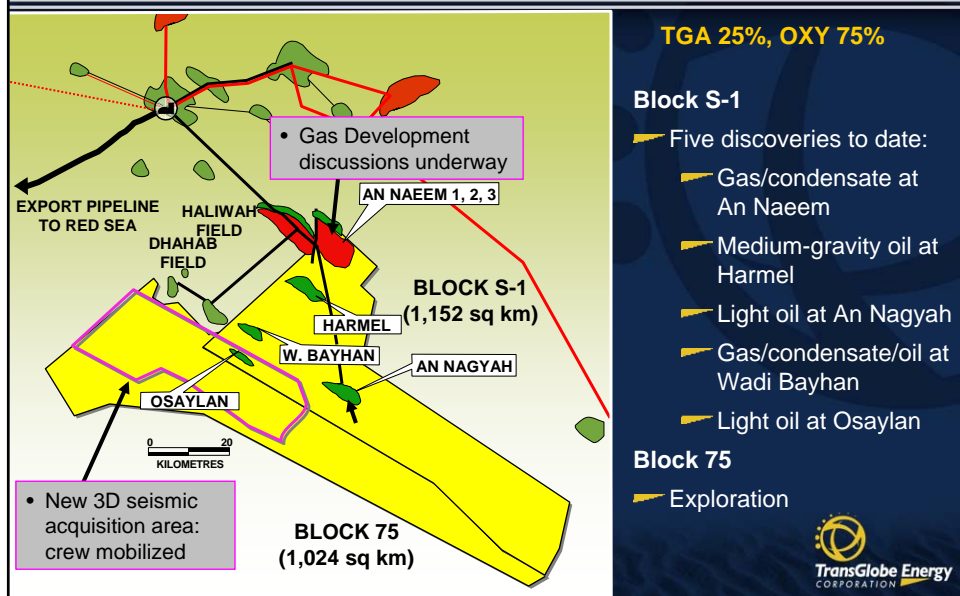
- Development:
 - Block 32**
(13.8% W.I., 146,000 acres)
 - Block S-1**
(25% W.I., 285,000 acres)
- Exploration:
 - Block 72**
(33% W.I., 450,000 acres)
 - Block 84**
(33% W.I., 183,000 acres)
 - Block 75**
(25% W.I., 262,500 acres)



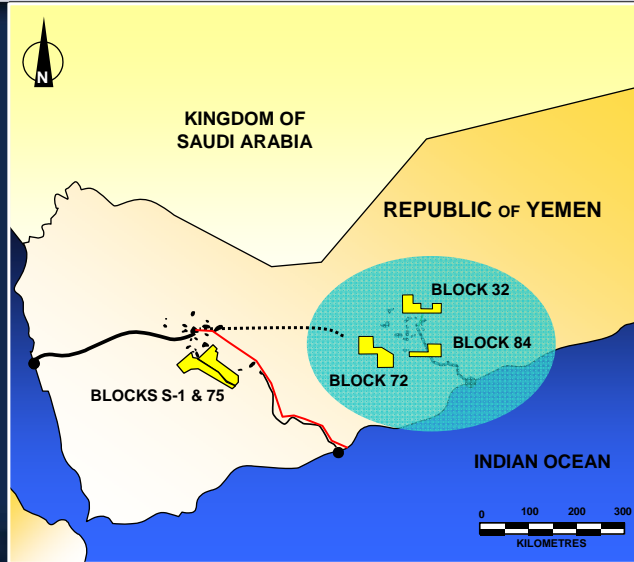
West Yemen: Blocks S-1 and 75



West Yemen – Blocks S-1 and 75



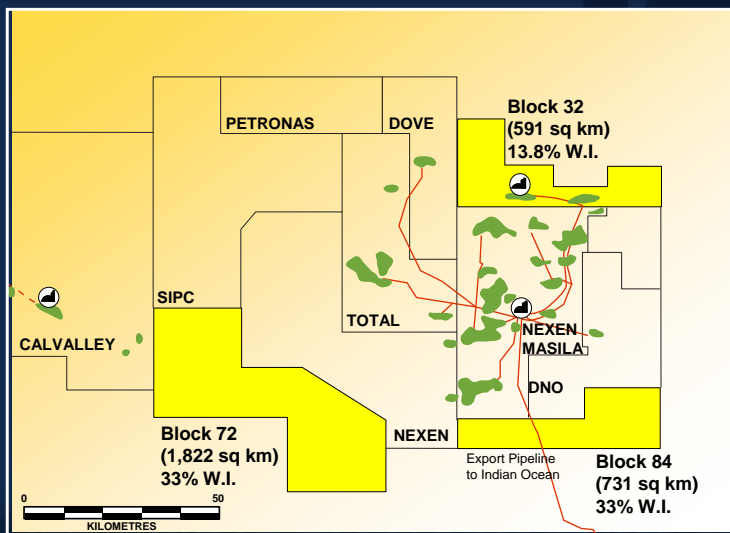
East Yemen: Blocks 32, 72 and 84



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East Yemen – Blocks 32, 72 and 84



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➤ All Blocks are operated by DNO International ASA

Block 32

- Producing since 2000
- Development well drilled in Q1 09

Block 72

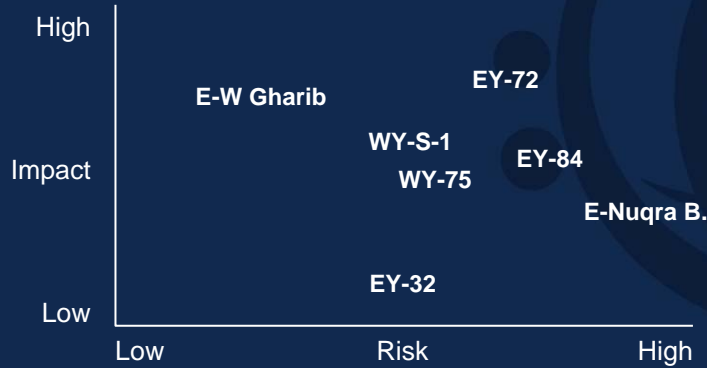
- Drilling in 2010

Block 84

- Waiting on approval



Low-Risk Development and High-Impact Exploration Portfolio



E - Egypt
EY - East Yemen
WY - West Yemen

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Why You Should Invest in TransGlobe

- Proven track record with extensive Middle East experience
- Great upside potential from extensive and diverse portfolio of drilling opportunities
- Focused on significant prize in field size and per-well productivity and reserves
- Significant production and reserve base, with multiple identified exploration and development locations
- Financially prudent; capital program fully funded from cash flow and cash on hand

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Market Activity

▶ TSX: TGL		
Trading price high/low (52-wk.)		Cdn\$5.70/Cdn\$1.70
June 4, 2009 closing price		Cdn\$3.08
Average daily trading volume (52-wk.)		64,102
NASDAQ: TGA		
Trading price high/low (52-wk.)		\$5.64/\$1.43
June 4, 2009 closing price		\$2.82
Average daily trading volume (52-wk.)		175,643
▶ Shares outstanding		
Basic		65 MM
Fully diluted		67 MM
Held by management/other insiders		~10%
▶ Market capitalization (early June 09)		Cdn\$200 MM
▶ Successful equity issue in Feb. 09 for approx.		Cdn\$20 MM

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