

TRANSGLOBE ENERGY CORP  
Form 6-K  
January 28, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C., 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER TO RULE 13A or 15D-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the Month of : January 2003 (5)

File No.: 0-11378

TransGlobe Energy Corporation

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(Translation of Registrant's Name into English)

#2900, 330 Avenue S.W., Calgary, AB T2P 0L4

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(Address of Principal Executive Office)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20F or Form 40F

Form 20F [ X ]

Form 40F [ ]

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes [ ]

No [ X ]

If Yes is marked, indicate below the file number assigned to the registrant in connection with rule 12g-3-2(b):  
82-\_\_\_\_\_.

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**Submitted herewith:**

**Material Change Report Form 27**

Report dated January 27, 2003 Press Release dated January 27, 2003 - TransGlobe Energy Corporation announced the results from the An Naeem #3 exploration well on Block S-1 in the Republic of Yemen.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**TransGlobe Energy Corporation**  
(Registrant)

Date: January 27, 2003

By: /s/ David C. Ferguson  
David C. Ferguson  
Vice President, Finance & CFO

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**MATERIAL CHANGE REPORT**

**THIS REPORT IS FILED UNDER British Columbia** (section 85(1) of the Securities Act and section 151 of the Securities Rules); **Ontario** (section 75(2) of the Securities Act); **Quebec** (section 73 of the Securities Act); **Alberta** (section 146(1) of the Securities Act).

**Item 1. Reporting Issuer**

TransGlobe Energy Corporation  
Suite 2900, 330 5th Avenue SW  
Calgary AB T2P 0L4  
Tel: (403) 264-9888 Fax: (403) 264-9898

**Item 2. Date of Material Change**

January 27, 2003.

**Item 3. Press Release**

Press release dated January 27, 2003 was disseminated by CCN Newswire (Canada and U.S. disclosure package) on January 27, 2003.

**Item 4. Summary of Material Change**

TransGlobe Energy Corporation ( TransGlobe or the Company ) announced the results from the An Naeem #3 exploration well on Block S-1, in the Republic of Yemen.

**Item 5. Full Description of Material Change**

**Block S-1, Yemen (25.0% working interest)**

An Naeem #3, which commenced drilling on December 19, 2002, was drilled to a total depth of 1,623 meters. The well was drilled structurally down dip from the An Naeem #1 and An Naeem #2 gas wells to test a potential oil rim. The An Naeem #3 well encountered the Alif sandstone and tested natural gas at a rate of 3.8 million cubic feet per day (MMcfd) and 12 barrels of condensate per day on a restricted choke from an 8 meter (26 feet) perforated interval. Although the well successfully tested hydrocarbons in the targeted Alif formation, an oil rim was not encountered. The well was temporarily abandoned and suspended as a potential gas condensate producer. The rig is currently moving to the next drilling location at An Nagyah #3. The An Nagyah #3 well is an appraisal of the oil discovery made at An Nagyah #2, announced December 10, 2002.

**Item 6. Reliance on (section 85(2) of the *Securities Act*, British Columbia), (section 75(3) of the *Securities Act*, Ontario), (section 74 of the *Securities Act*, Quebec), (section 146(2) of the *Securities Act*, Alberta).**

Not applicable.

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**Item 7. Omitted Information**

None.

**Item 8. Senior Officers**

For more information, please contact Ross G. Clarkson, President and CEO, or Lloyd W. Herrick, Vice President and COO, at (403) 264-9888.

**Item 9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Calgary, Alberta, this 27th day of January, 2003

/s/ Ross Clarkson  
(signed) Ross Clarkson, Vice President & CFO

