

27 November 2012

Tangiers relinquishes Queensland block to focus on African Growth Strategy

Tangiers Petroleum Limited (ASX: TPT) advises that it has withdrawn from ATP 587 and relinquished its interest in this onshore Cooper-Eromanga Basin exploration permit in Queensland.

The block was a legacy asset where exploration had not been advanced significantly. The relinquishment is consistent with the Company's previous announcements with respect to ATP 587 and the Company's strategy to focus on growth opportunities in Africa.

Tangiers is also progressing the farmouts of its Moroccan and Australian offshore exploration permits.

These measures, combined with the recent capital raisings, are aimed at enabling the Company to step-up its search and analysis of onshore and shallow water acquisition and farm-in opportunities in Africa.

Media and Investor Relations:

Australia

Mr Paul Armstrong
Read Corporate
+ 61 8 9388 1474
0421 619 084

United Kingdom

Mr Ed Portman
Tavistock Communications
+ 44 20 7920 3150