

TransAtlantic Petroleum Ltd

Corporate Sale

Oil Field Re-Development and Exploration Opportunities

Morocco

August 2011



Onshore Morocco

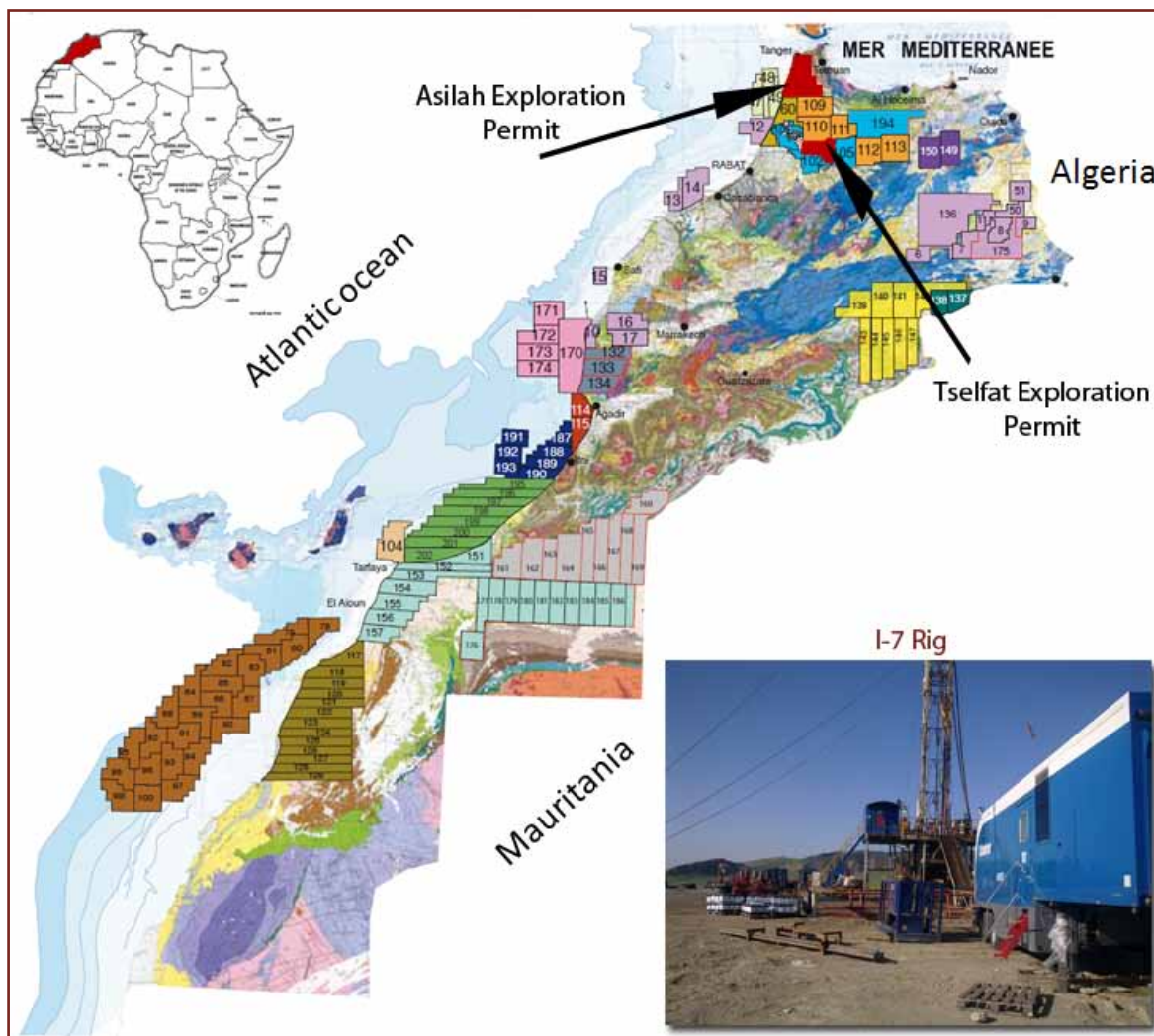
TransAtlantic Petroleum Ltd intends to divest its entire onshore portfolio in the Kingdom of Morocco. This offering constitutes an exciting opportunity to acquire ownership of near term field redevelopment and exploration assets located onshore Morocco.



TransAtlantic Petroleum Ltd

Moroccan Portfolio

TransAtlantic Petroleum Ltd (“TransAtlantic” or “the Company”) a TSX and NYSE Amex listed, vertically integrated, international energy company engaged in the acquisition, exploration, development and production of crude oil and natural gas, with upstream assets in Turkey, Bulgaria, Romania and Morocco.



In Morocco, the portfolio of the Company consists of: the under-explored Asilah Exploration Permit and the Tselfat Exploration Permit (which includes Haricha oil field redevelopment) as well as in country operational capabilities.

The Moroccan assets are held by three wholly owned subsidiaries of the Company: TransAtlantic Maroc Ltd, Anschutz Morocco Corporation and Direct Petroleum Morocco Inc. Following a review of its international portfolio, the Company has decided that its Moroccan interests are non-core to its long term strategic aims.

TransAtlantic Worldwide Ltd, a wholly-owned subsidiary of the Company, has engaged FirstEnergy Capital LLP (“FirstEnergy”) as its exclusive financial advisor for this corporate divestiture process.

Key Opportunity Highlights

Opportunity to enter the Moroccan oil and gas sector by acquiring an oil and gas field redevelopment project, augmented by exploration opportunities located in a proven petroleum basin.

Strategic Opportunity

- Opportunity to acquire a “going concern” in Morocco which could underpin a growth strategy in the region
- Corporate opportunity provides access to experienced operational staff
- Potential to minimize operating costs by acquiring a drilling rig and TransAtlantic local staff, office and yard
- Assets located close to existing market
- Rapid resource commercialization possible as demonstrated by other players in the region e.g. Circle Oil and Caithness Petroleum
- Corporate sale conducive to rapid and unencumbered transfer
- Full control over assets

Proven Resources And Exploration Potential

- Haricha re-development opportunity of proven oil reserves, with potential for the rapid production start and monetisation with significant associated gas potential
- Production from the recent HR33-bis well demonstrates the feasibility of further field re-development
- STOOIP for the Haricha field ranges between 10 and 15 MMstb , with only 2.8MMstb of cumulative oil and 7.8 Bscf of cumulative gas produced ; further independent engineering report currently being finalised
- In excess of 100 Bcf and 20 MMbbls of additional gross prospective resources
- Two previously produced fields with substantial potential upsides recognised in underlying duplexes (Bou Draa and Jebel Tselfat)
- Modern 3D and 2D seismic coverage and in-depth subsurface studies available

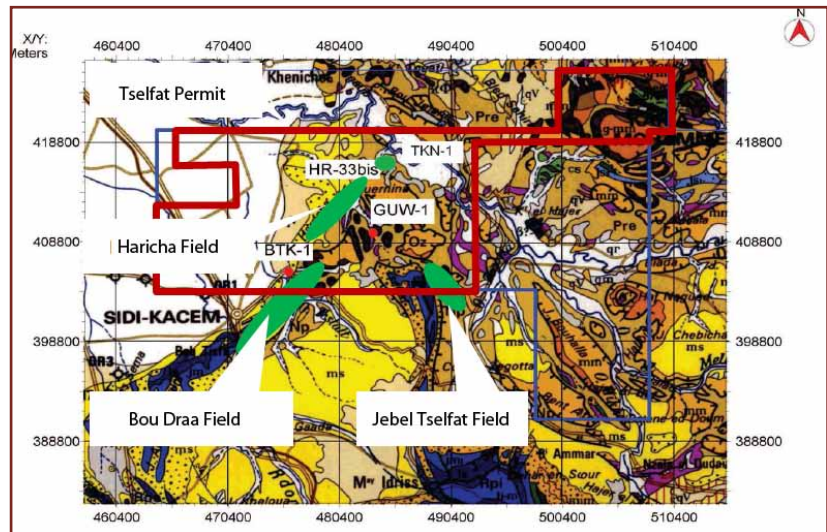
Attractive Business Environment

- One of the most favourable fiscal regimes in the world
 - 10 year corporation tax moratorium
 - 5% royalty only applicable once 10.6 Bcf of gas is produced
 - Royalty on oil is 10% once 300 million tonnes or 2.1 million barrels are produced
- Strong local energy demand (currently ~96% oil and gas imported)
- ONHYM (State oil company) participates in all licences once commerciality is declared (for 25% paying interest)
- TransAtlantic provides the option to acquire a in-country drilling rig and equipment

Opportunity Overview

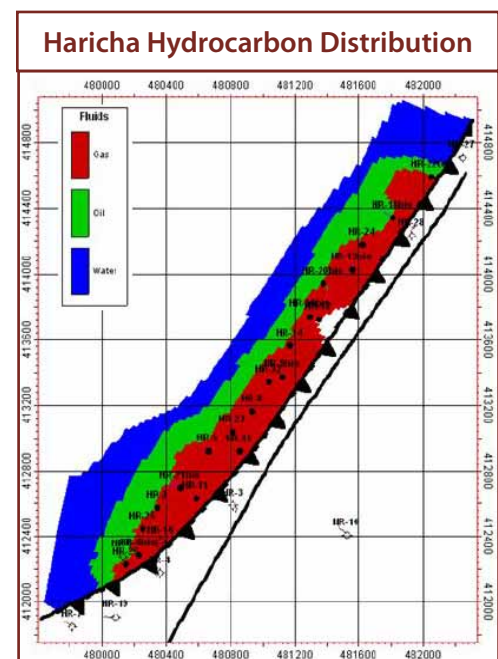
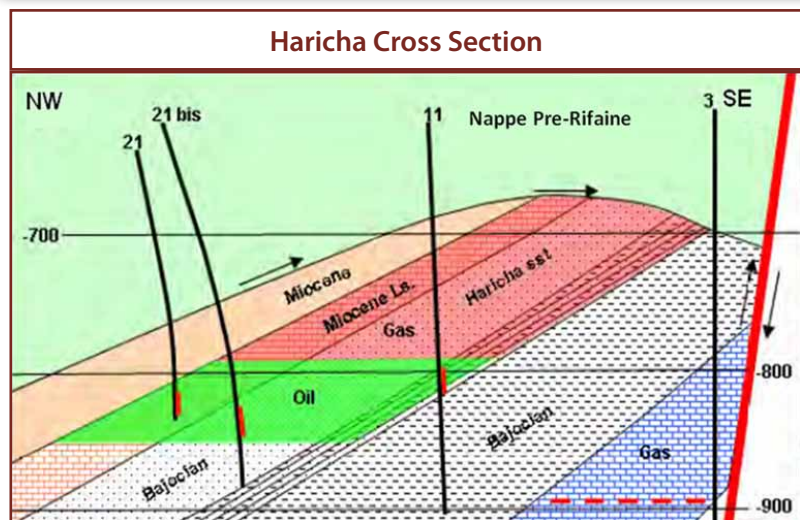
Tselfat Exploration Permit

- TransAtlantic W.I : 100% during exploration phase
- Licence comprises three previously produced oil fields (Jebel Tselfat, Bou Draa and Haricha)
- Haricha Field currently undergoing re-development
- 175 km² 3D seismic available (2007 vintage) and 2078 km of 2D seismic reprocessed

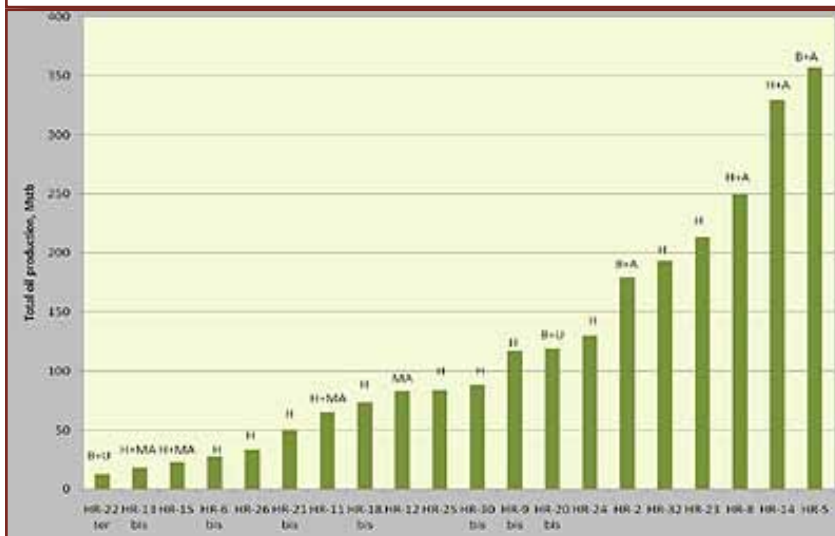


Haricha Field Redevelopment

- In excess of 30 wells drilled on field between 1957 and 1977 with cumulative production of 2.8 MMbbls and 7.8 Bcf
- 2 producing horizons : Jurassic Haricha sandstone and Miocene limestone
- Field is a steeply dipping structural trap bounded by a major thrust fault
- STOOIP up to 15 MMbbls
- Well HR33-bis (2010) produced ca. 100 bfpd (initial water cut : 50%) and confirmed field redevelopment feasibility
- Recent measurement confirmed the near-initial reservoir pressure
- Numerous further infill locations identified (including appraisal wells HR34, HR35)
- Considerable upside for gas production from both gas cap and deeper undrained interval
- Remaining recoverable reserves being confirmed by independent study to be available early September 2011
- Oil trucked to refinery and gas marketing options include local CNG or evacuation via new spur line to nearby industrial users.



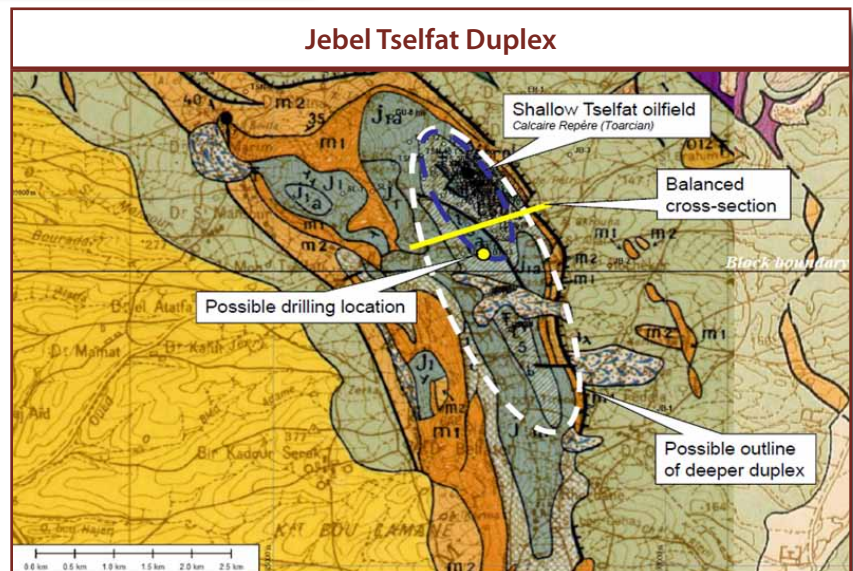
Haricha Cumulative Production Per Well



- It is anticipated that further integration of the 3D seismic, available well data and modern reservoir management will yield attractive recovery rates per well (historically a cumulative recovery per well of up to 350 Mbbls was achieved)

Additional Prospectivity

- Deeper duplex structures present beneath the previously produced Bou Draa and Jebel Tselfat oil fields
- Jebel Tselfat has potential resources up to 20 MMbbls
- Shallow gas leads exist in the eastern portion of the block

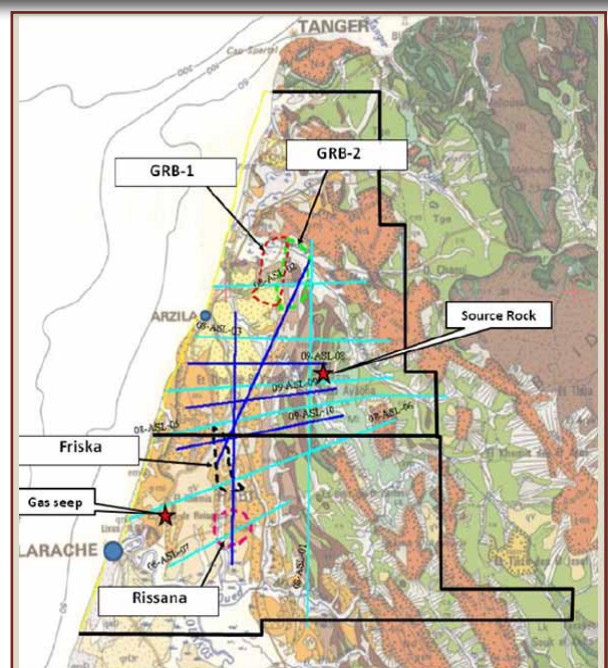


Asilah Exploration Permit

- TransAtlantic W.I : 100% during exploration phase
- 329 km of 2D seismic survey available (2008/2009) plus additional earlier vintages
- Multiple gas shows identified when drilling Gharbia exploratory well (GRB-1, 2011)

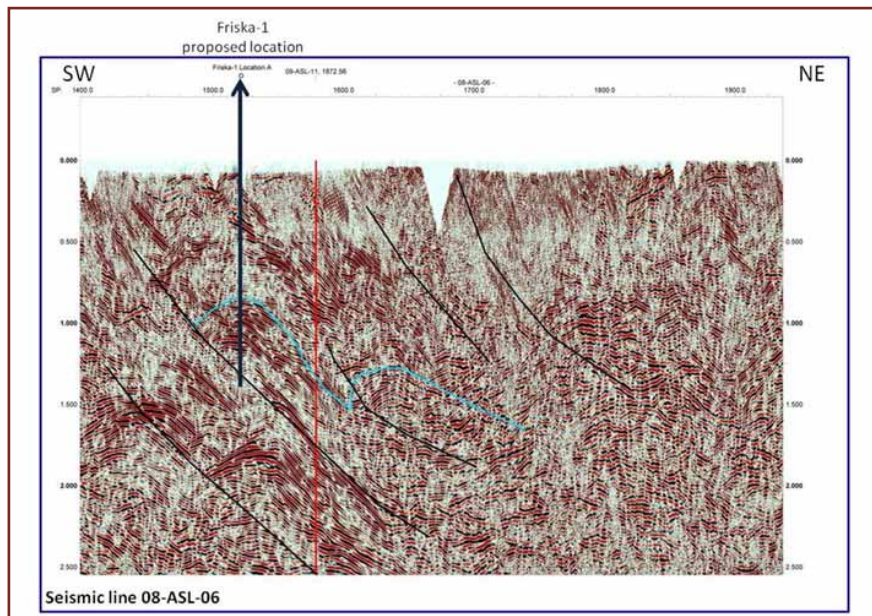
Friska and Rissana Leads

- Two leads targeting the Tertiary Asilah sandstones identified with aggregate in place volumes of ca. 180 Bscf
- Channel sandstone bodies within large dip fault closed structures identified on high amplitude anomalies
- Prospectivity enhanced by nearby surface gas seeps



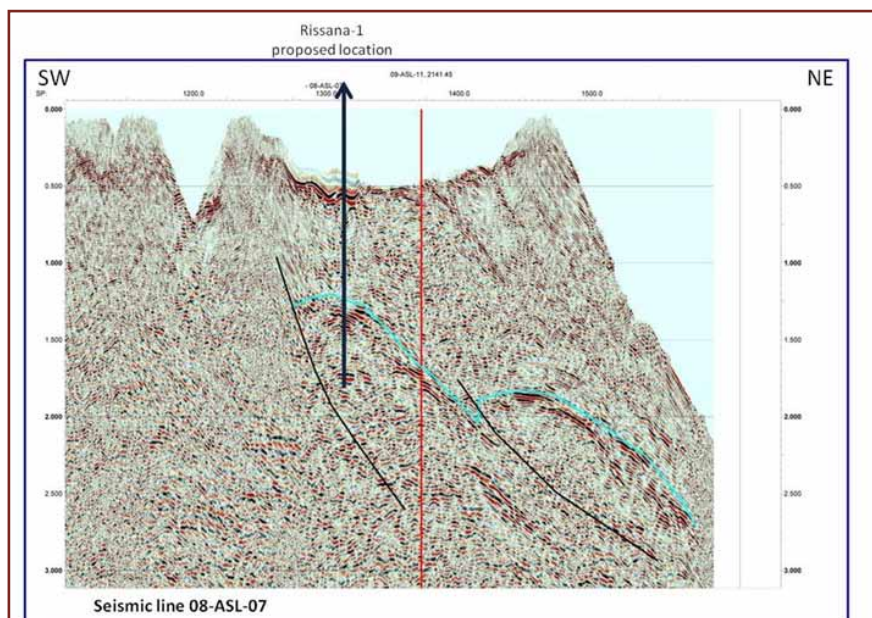
Friska Lead

- Prospective reservoir: Tertiary Asilah sandstones
- Objective depth between 1200 and 1400 m
- Area 8.7 km² ,net thickness : 40 m
- GIIP of 81 Bcf and prospective resources of 57 Bcf



Risanna Lead

- Prospective reservoir: Tertiary Asilah sandstones
- Objective depth ca. 1800m
- Area 7.5 km² ,net thickness : 40 m
- GIIP of 89 Bcf and prospective resources of 62 Bcf



Operational Capabilities

TransAtlantic is offering the option to :

- Acquire a drilling rig suitable to drill all the work commitments targets (i-e TD 1500 M)
- Acquire Equipment including casing and tubing for the next two commitments wells
- Access to key staff with in-country experience

In addition TransAtlantic rents local office and yard

Work Commitments

Asilah Exploration Permit

Asilah Exploration Permit	Initial Period (2 years)	First Extension Period (3 years)	Second Extension Period (3 years)
Initial Work Commitments	200 km 2D seismic Plus 200km ² ADD –HR (low frequency seismic)	Period concludes in May 2012 Drill one well to 2500m (Post bank guarantee of \$1.5MM)	Drill one well to 2500m (Post bank guarantee of \$1.5MM)
Status	329 km of 2D seismic acquired in 2008/2009 ADD-HR program completed	Drilled GRB-1 well in April 2011 Bank guarantee of \$0.5MM still posted	-

Tselfat Exploration Permit

Tselfat Exploration Permit	Initial Period (4.5 years)	First Extension Period (1.5 years)	Second Extension Period (2 years)
Initial Work Commitments	50 Km ² 3D Seismic Acquisition, Drill one well to 2000m	Period concludes in July 2012 Drill 3 wells to 1500m (Post bank guarantee of \$3MM)	Drill 3 wells to 1500m (Post bank guarantee of \$3MM)
Status	175 km ² of 3D seismic. Reprocessed 2078 km of 2D seismic data Drilled BTK-1, GUW-1 and HR-33bis wells	Drilled TKN-1 well in May 2011 (*) Bank guarantee of \$1MM still posted	-

(*)

- Planned HR 34 & HR 35 wells qualified to satisfy the remaining well commitment
- Well site and access road currently in preparation

Offering

Opportunity to acquire a going concern providing access to an oil and gas field redevelopment and exploration opportunities located onshore Morocco. TransAtlantic is offering this opportunity through a corporate acquisition of its three wholly owned Moroccan subsidiaries

Transaction Process

Having signed a Confidentiality Agreement, interested parties will be provided with access to an Online Data Room and a detailed management presentation. A physical data room with access to a seismic workstation will also be available at FirstEnergy's office located in London. It is TransAtlantic's intention to enter into a transaction with a preferred bidder in November 2011.

Online Data Room Open	Late August 2011
Physical Data Room Open	Late August 2011
Bid Date (with marked up Sales & Purchase Agreement)	31 st October 2011

For more information please contact:

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