

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

13 February 2012

Tango Petroleum Limited**TRADING HALT**

The securities of Tango Petroleum Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 15 February 2012 or when the announcement is released to the market.

Security Code: TNP
 TNPOA

Shannon Nicholson
Adviser, Listings (Perth)



13 February 2012

Shannon Nicholson
Adviser, Issuers (Perth)
ASX Market Supervision Pty Ltd
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

REQUEST FOR TRADING HALT

Pursuant to ASX Listing Rule 17.1, we request that the ASX grant a trading halt in the ordinary shares and options of Tango Petroleum Limited ("Tango" or the "Company") with immediate effect on the following basis:

Reason for Trading Halt

The Company is currently finalising details of capital raising initiatives.

Duration of Trading Halt Requested

The Company requests that the trading halt last until an announcement is made or the commencement of trading on Wednesday 15th February 2012.

The Company is not aware of any reason why the trading halt should not be granted.

Please do not hesitate to contact me should you have any further queries.

Yours faithfully,

A handwritten signature in black ink, appearing to be "M Walker", written over a white background.

Mathew Walker
Executive Chairman

For further information please contact:

James Robinson, Company Secretary, Tango Petroleum Limited. Tel: + 61 (8) 6460 4960