

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

March 17, 2008

TRANSGLOBAL MINING CORP.

(Name of small business issuer as specified in its charter)

Nevada 333-140024 98-0495938

(State or other jurisdiction of incorporation) (Commission File Number) (I.R.S. Employer Identification No.)

#114, 219 Grant Street, Saskatoon, Saskatchewan S7N 2A1

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (306) 880-2441

(FORMER NAME OR FORMER ADDRESS, IF CHANGED SINCE LAST REPORT)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Item 1.01 Entry into a Material Definitive Agreement:

The company announces today the entry into a material definitive agreement by its majority shareholders for the sale of their shares, with the company acting as an accommodation party as of March 17th, 2008. The essential terms of this majority Stock Purchase Agreement to which the company was an accommodation party are as set-out below:

- 34 shareholders of the company holding approximately 99% of its issued and outstanding stock agreed to collectively sell their majority share interest of 54,456,615 common shares to a group of approximately 49 buyers for the collective consideration of \$725,000.00, subject to closing.
- 30,000,000 of the foregoing shares to be sold are restricted stock held by the sole director and officer of the company, Mr. Scott Elgood. The balance of the shares to be sold are free trading shares. The company has a total of 54,742,500 shares issued and outstanding.
- Closing on the foregoing transaction is presently set for Friday, March 21st, 2008, at which time an independent closing agent will transfer the shares and forward the purchase consideration as defined in the Purchase Agreement.
- At closing, the sole current director/officer of the company, Mr. Scott Elgood, will resign and has, by board resolution effective as of the closing, agreed to the appointment of three individuals described below to constitute the new board of directors of the company effective at and upon the condition of closing.
- The agreement for majority share acquisition required the company to join as an accommodation party to effect the foregoing resignation and appointment of new management and to undertake certain standard and customary representations about the business and financial status of the company and to further represent the absence of certain adverse conditions claims or obligations. The three conditional appointees to the board are:

1. **Robert "Steve" Owens**
35598 Shane Lane
Calimesa, CA 92320

2. **Robert Morley**
1916 9th Ave.
Sacramento, CA 95818

3. **Michael F. Harland**
4686 Bryson Terrace
San Diego, CA 92130

- The company is not publicly filing the majority share acquisition agreement, but will make a copy available to any shareholder or interested party upon request to the company after closing and in the event of closing.
- The company would not intend to file a supplemental 8-K regarding this transaction in the event of closing, unless there is a material change of circumstance or terms other than as described above and absent a formal notice of termination of the transaction. Any person may rely upon the foregoing general terms to be effective and consummated as of the anticipated closing on March 21st, 2008, unless otherwise noticed.
- Promptly after the closing, it is intended that the new board of directors will meet and initiate various resolutions for the going forward of the company, which is presently an inactive shell corporation, and may further appoint various executive officers to operate the company going forward. The officers are not presently determined and it is not anticipated that they will, if appointed, be publicly disclosed until referenced in the next periodic reporting by the company. The directors will also act in an executive capacity pending appointment of officers. As of the date of this report, no specific duties have been determined or assigned by the board of directors or any committee assignments created. Further, no duties or assignment have been given to any anticipated officer or officers to be appointed after closing.
- Each of the three directors to be appointed at closing will have, as of closing, the following shareholding interest in the company, but do not have any options, warrants or other stock rights:
 - (1) Robert "Steve" Owens, 900,000 shares, 1.6%
 - (2) Robert J. Morley, 450,000 shares, .83%
 - (3) Michael F. Harland 450,000 shares, .83%
- No compensation, direct or indirect, has been considered for board members or officers.

Item 5.02 Resignation and appointment of directors and officers:

The company will have the three new directors appointed in the event of and effective as of closing as described generally under Item 1.01 above. Mr. Steve Elgood will resign as the sole director and officer and will no longer be a shareholder. A brief business biographical description of the new directors is attached hereto and incorporated by this reference.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

Exhibit No. Descriptions

99.1 Biographical description of three new directors.

DATED this 17th day of March, 2008.

"Scott Elgood"

Scott Elgood
President

BIOGRAPHICALS**Robert "Steve" Owens, Age 65, Prospective Director.**

Subject to the closing of the above described transaction, Mr. Owens will act as the chairman of the board and one of three directors of Transglobal Mining Corp. In such capacity, he will devote such time as necessary to such position and may also be designated to act as a part-time principal officer in the company. At present, Mr. Owens is retired from full-time employment, but is acting independently to engage in various oil and gas investment or development activities from his prior experience in the oil and gas industry. Mr. Owen, as a director and potential officer in a public company, will follow and observe carefully any conflict of interest or corporate opportunity guidelines as established by the company to separate any independent or individual oil and gas activities from those legitimately belonging to the company.

Mr. Owens has been substantially retired from full-time employment since approximately 2000. Prior to this period, he acted as president/CEO of Tri-Petroleum, a privately held oil and gas development company, from approximately 1985 to approximately 1997. During the same period of time, he was also engaged in funding and product development in Owens Research, Inc., an independent private effort engaged in product development.

Robert J. Morley, Age 62, Prospective Director.

Subject to closing, Mr. Morley intends to engage in, on an as needed basis, serving the company as a director. Mr. Morley may also consider and accept appointment as a part-time officer in the company as may be requested.

From 1993 to the present, Mr. Morley has been president and director for Petro Consultants, Inc. which acts generally as an advisory company for capital formation to start-up oil and gas development companies, including securities listings and marketing. From 1985 to 1987 Mr. Morley was the national marketing director for Adaptive Communications Systems, Inc., a privately held entity a private telecommunications company. From 1987 to 1990, he served as a wholesaler for Huntington Energy Corporation, a private oil and gas development company. Over the past 30 years, Mr. Morley has had experience working on the board or as an officer for various public companies, including Arena Resources, Inc. and Bio-Magnetic Diagnostics, Inc. and has experience as a CFO and CEO within these companies and other private and public companies. He has gained experience through these executive positions in registration, operations, and financing for both public and private entities.

Mr. Morley will agree to follow whatever conflict of interest and corporate opportunity guidelines as are established by the public company and to separate his other independent or individual oil and gas activities from his services on the board. Mr. Morley is a 1969 graduate of the California State University at Chico.

Michael F. Harland, Age 64, Prospective Director.

Subject to closing, Mr. Harland intends to engage in, on an as needed basis, serving the company as a director. Mr. Harland may also consider and accept appointment as a part-time officer in the company as may be requested.

From 1985 to the present, Mr. Harland has served as a senior investment associate for Casey Development, Inc., a privately held real estate development and brokerage entity in San Diego, CA. Previous to this period of service, he has acted as a CFO, director and executive officer, and partner in various privately held companies, including Stanton Energy, Inc. Mr. Harland will follow guidelines established by the company as to conflict of interest and corporate opportunity in accepting a position as a director of the company. He may also consider serving the company on a part-time executive basis as an officer as may be requested.