

CALGARY, ALBERTA--(Marketwired - May 26, 2015) - (TSX:ZAR)(TSX:ZAR.DB) Zargon Oil & Gas Ltd. ("Zargon" or the "Corporation") announces that the following matters were voted upon at the annual meeting of the shareholders of Zargon held on May 26, 2015 in Calgary, Alberta. Each of the matters is described in greater detail in the Notice of Annual Meeting of Shareholders and Information Circular dated April 14, 2015 (the "Circular").

1. Election of Directors

By resolution passed via ballot, the following six nominees were appointed as Directors of the Corporation to serve until the next annual meeting of shareholders of the Corporation, or until their successors are elected or appointed. The results of the ballot were as follows:

Name of Nominee	Votes For	Percent	Votes Withheld	Percent
K. James Harrison	10,085,904	99.22	79,768	0.78
Craig H. Hansen	10,099,217	99.35	66,455	0.65
Kyle D. Kitagawa	10,081,789	99.18	82,983	0.82
Geoffrey C. Merritt	10,030,889	98.68	133,883	1.32
Jim Peplinski	10,084,144	99.21	80,628	0.79
Grant A. Zawalsky	8,879,957	87.35	1,285,715	12.65

1. Appointment of Auditors

By resolution passed via ballot, Ernst & Young LLP, Chartered Accountants, were appointed as auditors of the Corporation to hold office until close of the next annual meeting or until their successors are duly appointed, and the directors were authorized to fix their remuneration. The results of the ballot were as follows:

Votes For	Percent	Votes Withheld	Percent
11,797,570	99.36	75,518	0.64

FURTHER INFORMATION

Zargon Oil & Gas Ltd. is a Calgary based oil and natural gas company working in the Western Canadian and Williston sedimentary basins and is focused on oil exploitation projects (waterfloods and recently tertiary ASP) that profitably increase oil production and recovery factors from existing oil reservoirs. Ultimately, these projects will provide a long-life low-decline oil production that will support many years of stable dividends.

In order to learn more about Zargon, we encourage you to visit Zargon's website at www.zargon.ca where you will find a current shareholder presentation, financial reports and historical news releases.

Contact

Zargon Oil & Gas Ltd.
C.H. Hansen
President and Chief Executive Officer
403-264-9992
zargon@zargon.ca
J.N. Post
Chief Financial Officer
403-264-9992
zargon@zargon.ca
www.zargon.ca