

CALGARY, ALBERTA--(Marketwired - May 30, 2016) - (TSX:ZAR)(TSX:ZAR.DB) Zargon Oil & Gas Ltd. ("Zargon") announces that the following matters were voted upon at the annual meeting of the shareholders of Zargon held on May 30, 2016 in Calgary, Alberta.

1. Election of Directors

By resolution passed via ballot, the following seven nominees were appointed as directors of Zargon to serve until the next annual meeting of shareholders of Zargon, 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	
Craig H. Hansen	8,316,282	96.44	%	307,124	3.56	%
K. James Harrison	8,314,354	96.42	%	309,052	3.58	%
Kyle D. Kitagawa	8,314,351	96.42	%	309,055	3.58	%
Geoffrey C. Merritt	8,315,457	96.43	%	307,949	3.57	%
Jim Peplinski	8,303,954	96.30	%	319,452	3.70	%
Ron Wigham	8,306,576	96.33	%	316,830	3.67	%
Grant A. Zawalsky	7,952,907	92.22	%	670,499	7.78	%

2. Appointment of Auditors

By resolution passed via ballot, Ernst & Young LLP, Chartered Professional Accountants, were appointed as auditors of Zargon to hold office until 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
10,183,337	95.69%	458,162	4.31%

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 tertiary ASP) that profitably increase oil production and recovery factors from existing oil reservoirs.

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

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