



B #:	1181-15
Date:	07/21/2015
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Rights Offering: Zion Oil & Gas, Inc. CUSIP: 989696109 Contra CUSIP: 989997226 Record Date: 06/19/2015 Payable Date: 06/22/2015 Rate: 1 For 5 Expiration Date: 09/30/2015 5:00 P.M. New York Time

*****WARNING TIME CRITICAL*****

Zion Oil & Gas, Inc. is issuing non transferable right(s) to holders as of the close of business on 06/19/2015, the Record Date. Each holder is entitled to receive one subscription right for each four shares of common stock held.

Fractional entitlements will be dropped.

DTC allocated rights on 07/21/2015.

RECORD DATE POSITION INFORMATION SHOULD BE CONFIRMED THROUGH THE CA WEB.

IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE AND ANY EXTENSIONS TO THE EXPIRATION DATE.

If participants have any questions regarding this Important Notice, they may contact DTC’s Customer Help Center at (888) 382-2721.

If participants have any questions regarding this Rights Offering, please contact Zion Oil & Gas, Inc. 6510 Abrams Rd., Suite 300 Dallas, TX 75231 (214) 221-4610 or (888) 891-9466, email: invest@zionoil.com.

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