

#35143

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DATE: AUGUST 19, 2014

SUBJECT: ZAZA ENERGY CORPORATION – REVERSE SPLIT

OPTION SYMBOL: ZAZA
NEW SYMBOL: ZAZA1

DATE: 8/20/14

ZaZa Energy Corporation (ZAZA) has announced a 1-for-10 reverse stock split. As a result of the reverse stock split, each ZAZA Common Share will be converted into the right to receive 0.10 (New) ZaZa Energy Corporation Common Shares. The reverse stock split will become effective at the market open on August 20, 2014.

CONTRACT ADJUSTMENT

Effective Date: August 20, 2014

Option Symbol: ZAZA changes to ZAZA1

Contract

Multiplier: 1

Strike Divisor: 1

New Multiplier: 100 (e.g., for premium or strike dollar extensions 1.00 will equal \$100)

New Deliverable

Per Contract: 10 (New) ZaZa Energy Corporation (ZAZA) Common Shares

CUSIP: ZAZA (New): 98919T407

PRICING

The underlying price for ZAZA1 will be determined as follows:

ZAZA1 = 0.10 (ZAZA)

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