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PANHANDLE OIL AND GAS INC.  
**Announces Results of Annual Shareholders' Meeting**

OKLAHOMA CITY, OKLA. – March 11, 2014 – PANHANDLE OIL AND GAS INC. (NYSE-PHX), the “Company,” today announced the Company’s shareholders, at their annual meeting on March 5, 2014, in Oklahoma City, re-elected two incumbent directors to additional three-year terms and one incumbent director to a one-year term. Michael C. Coffman and Robert A. Reece of Oklahoma City, Okla., were elected to three-year terms and Duke R. Ligon of Oklahoma City, Okla., was elected to a one-year term. In addition, the shareholders approved the Panhandle Oil and Gas Inc. Amended Restricted Stock Plan and ratified the appointment of Ernst & Young, LLP as the Company’s independent registered public accounting firm for the fiscal year ending Sept. 30, 2014.

Panhandle Oil and Gas Inc. (NYSE-PHX) is engaged in the exploration for and production of natural gas and oil.

Additional information on the Company can be found on the internet at [www.panhandleoilandgas.com](http://www.panhandleoilandgas.com) <<http://www.panhandleoilandgas.com>.

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