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PANHANDLE OIL AND GAS INC.

Announces Quarterly Dividend Payment

OKLAHOMA CITY, OK, July 25, 2014 - PR Newswire - **PANHANDLE OIL AND GAS INC.** (NYSE: PHX) announced that its Board of Directors, at its July 23, 2014 meeting, approved payment of the regular quarterly dividend of 8 cents per share. The dividend will be payable on September 4, 2014, to shareholders of record on August 21, 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.

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