



FOR IMMEDIATE RELEASE
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PANHANDLE OIL AND GAS INC.
Announces Dividend Payment

OKLAHOMA CITY, May 14, 2015- PANHANDLE OIL AND GAS INC. (NYSE: PHX) announced that its Board of Directors, at its May 13, 2015, meeting, approved a payment of the regular 4 cents per share quarterly dividend. The dividend will be payable on June 10, 2015, to shareholders of record on May 27, 2015.

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 at www.panhandleoilandgas.com.

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