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PLEASE CONTACT:  
Michael C. Coffman  
405.948.1560  
Website: [www.panhandleoilandgas.com](http://www.panhandleoilandgas.com)

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

OKLAHOMA CITY, OKLA. – March 11, 2016 – PANHANDLE OIL AND GAS INC. (NYSE: PHX), the “Company,” today announced the Company’s shareholders, at their annual meeting on March 10, 2016, in Oklahoma City, elected two incumbent directors to additional three-year terms. Robert O. Lorenz of Edmond, Okla. and Robert E. Robotti of New York were elected to serve three-year terms ending in 2019. In addition, the shareholders ratified the appointment of Ernst & Young LLP as the Company’s independent registered public accounting firm for the fiscal year ending Sept. 30, 2016.

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).

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