

FOR IMMEDIATE RELEASE

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PANHANDLE OIL AND GAS INC.

**Sets Annual Shareholder Meeting Date and  
Revises Dividend Record Date**

OKLAHOMA CITY, Dec. 29, 2016- PANHANDLE OIL AND GAS INC. (NYSE: PHX) announced that its Board of Directors, at its Dec. 9, 2016, meeting, set the date of its annual meeting of shareholders for Wednesday, March 8, 2017. The meeting will be held at The Oklahoma History Center, 800 Nazih Zuhdi Drive (N.E. 23<sup>rd</sup> & Lincoln Blvd.), Oklahoma City, Okla., at 1:30 p.m. local time. Shareholders of record at the close of business on Jan. 20, 2017, will be entitled to vote at the meeting.

In a previous press release dated Dec. 14, 2016, Panhandle Oil and Gas Inc. declared a regular 4 cents per share dividend that will be payable on March 8, 2017. The date of record for this dividend was reported as Feb. 20, 2017, and has now been revised to Feb. 21, 2017.

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](http://www.panhandleoilandgas.com).