



FOR IMMEDIATE RELEASE

**PHX Minerals Inc. Announces Reaffirmation of Borrowing Base and Extension of Revolving Credit Facility**

FORT WORTH, Texas, Apr. 18, 2024 – PHX Minerals Inc., “PHX” or the “Company” (NYSE: PHX) today announced that PHX’s bank lending group led by Independent Financial has completed its regularly scheduled semi-annual redetermination of the Company’s senior secured credit facility (the “Credit Facility”) and reaffirmed the existing \$50 million Borrowing Base with no changes to pricing, covenants or other material terms. Further, the Maturity Date of the credit facility was extended from Sept. 1, 2025, to Sept. 1, 2028.

Chad Stephens, President and CEO, commented, “the reaffirmation of our borrowing base demonstrates the quality and resiliency of our assets and our financial strength. We value our relationship with the bank lending group and are appreciative of their continued support and confidence in PHX.”

**About PHX Minerals Inc.**

PHX Minerals is a natural gas and oil mineral company with a strategy to proactively grow its mineral position in its core focus areas. PHX owns mineral acreage principally located in Oklahoma, Texas, Louisiana, North Dakota and Arkansas. Additional information on the Company can be found at [www.phxmin.com](http://www.phxmin.com).

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