



FOR IMMEDIATE RELEASE

PHX Minerals Declares Regular Dividend of \$0.03 Per Share

FORT WORTH, Texas, May 20, 2024 - PHX Minerals Inc., (NYSE: PHX), today announced that its Board of Directors has declared a quarterly dividend of \$0.03 per share on the company's common stock. The dividend is payable on June 11, 2024, to shareholders of record on May 31, 2024.

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.

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