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

**O**KLAHOMA CITY, OK– PANHANDLE OIL AND GAS INC. (NYSE-PHX) – The Company's shareholders, at their annual meeting on March 3, 2011 in Oklahoma City, Oklahoma, re-elected three incumbent directors to additional three-year terms. They are: Michael C. Coffman of Oklahoma City, Oklahoma, Duke R. Ligon of Oklahoma City, Oklahoma and Robert A. Reece of Naples, Florida. 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 September 30, 2011.

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) <<http://www.panhandleoilandgas.com>>

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