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PANHANDLE OIL AND GAS INC.
Announces Quarterly Dividend Payment

OKLAHOMA CITY, OK, July 29, 2011 - PR Newswire – PANHANDLE OIL AND GAS INC. (NYSE: PHX) announced that its Board of Directors, at its July 27, 2011, meeting approved payment of the regular 7 cents per share quarterly dividend. The dividend will be payable on September 9, 2011, to shareholders of record on August 26, 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.

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