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PANHANDLE OIL AND GAS INC.
Announces Quarterly Dividend Payment

OKLAHOMA CITY, OK, Jan. 4, 2012 - PANHANDLE OIL AND GAS INC. (NYSE: PHX) announced that its Board of Directors, has approved a regular 7 cents per share quarterly dividend to be payable on March 9, 2012, to shareholders of record on Feb. 23, 2012.

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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