



FOR IMMEDIATE RELEASE
PLEASE CONTACT:
Paul F. Blanchard Jr.
405.948.1560
Website: www.panhandleoilandgas.com

**PANHANDLE OIL AND GAS INC.
Announces Dividend Payment**

OKLAHOMA CITY, Oct. 26, 2018– PANHANDLE OIL AND GAS INC. (NYSE: PHX) announced that its Board of Directors, at its Oct. 24, 2018, meeting, approved a payment of the regular 4 cents per share quarterly dividend. The dividend will be payable on Dec. 6, 2018, to shareholders of record on Nov. 21, 2018.

Panhandle Oil and Gas Inc. (NYSE: PHX) Oklahoma City based Panhandle Oil and Gas Inc. is engaged in the acquisition, management and development of non-operated oil and gas properties on its mineral and leasehold acreage, with its principal properties located in Oklahoma, Arkansas, Texas, New Mexico and North Dakota. www.panhandleoilandgas.com.

*****END*****