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Thursday, May 22, 2008

PANHANDLE OIL AND GAS INC.

[Sets Quarterly Dividend Payment](#)

OKLAHOMA CITY, OK- PANHANDLE OIL AND GAS INC. (AMEX-PHX) announced that its board of directors at their May 21, 2008 meeting, declared a 7 cent per share regular quarterly dividend. The dividend is payable on June 13, 2008 to shareholders of record on June 2, 2008.

Panhandle Oil and Gas Inc. (AMEX-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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