

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

May 3, 2022

Ralph D'Amico Chief Financial Officer PHX Minerals Inc. 1601 NW Expressway Valliance Bank Tower, Suite 1100 Oklahoma City, OK 73118

Re: PHX Minerals Inc.

Form 10-K for the Fiscal Year ended September 30, 2021

Filed December 13, 2021

File No. 001-31759

Dear Mr. D'Amico:

We have completed our review of your filing. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

Division of Corporation Finance Office of Energy & Transportation