



DIVISION OF  
CORPORATION FINANCE

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