



PRESS RELEASE
December 19, 2014
TSX - PHX

PHX Energy Amends Normal Course Issuer Bid

PHX Energy Services Corp. ("**PHX Energy**" or the "**Corporation**") (TSX: PHX) announces that it has filed an amendment to its Normal Course Issuer Bid (the "**NCIB**") to allow purchases of its common shares under the NCIB to be executed both through the facilities of the Toronto Stock Exchange and through alternative trading systems. All other terms of the NCIB remain as set forth in PHX Energy's press release issued on December 12, 2014.

About PHX Energy Services Corp.

The Corporation, through its directional drilling subsidiary entities, provides horizontal and directional drilling technology and services to oil and natural gas producing companies in Canada, the US, Albania, and Russia. PHX Energy manufactures its E-360 electromagnetic and P-360 positive pulse MWD technologies that are made available for internal operational use. As the result of an acquisition completed in November 2013, PHX Energy provides EDR technology and services, through Stream Services (formerly RigManager Services).

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