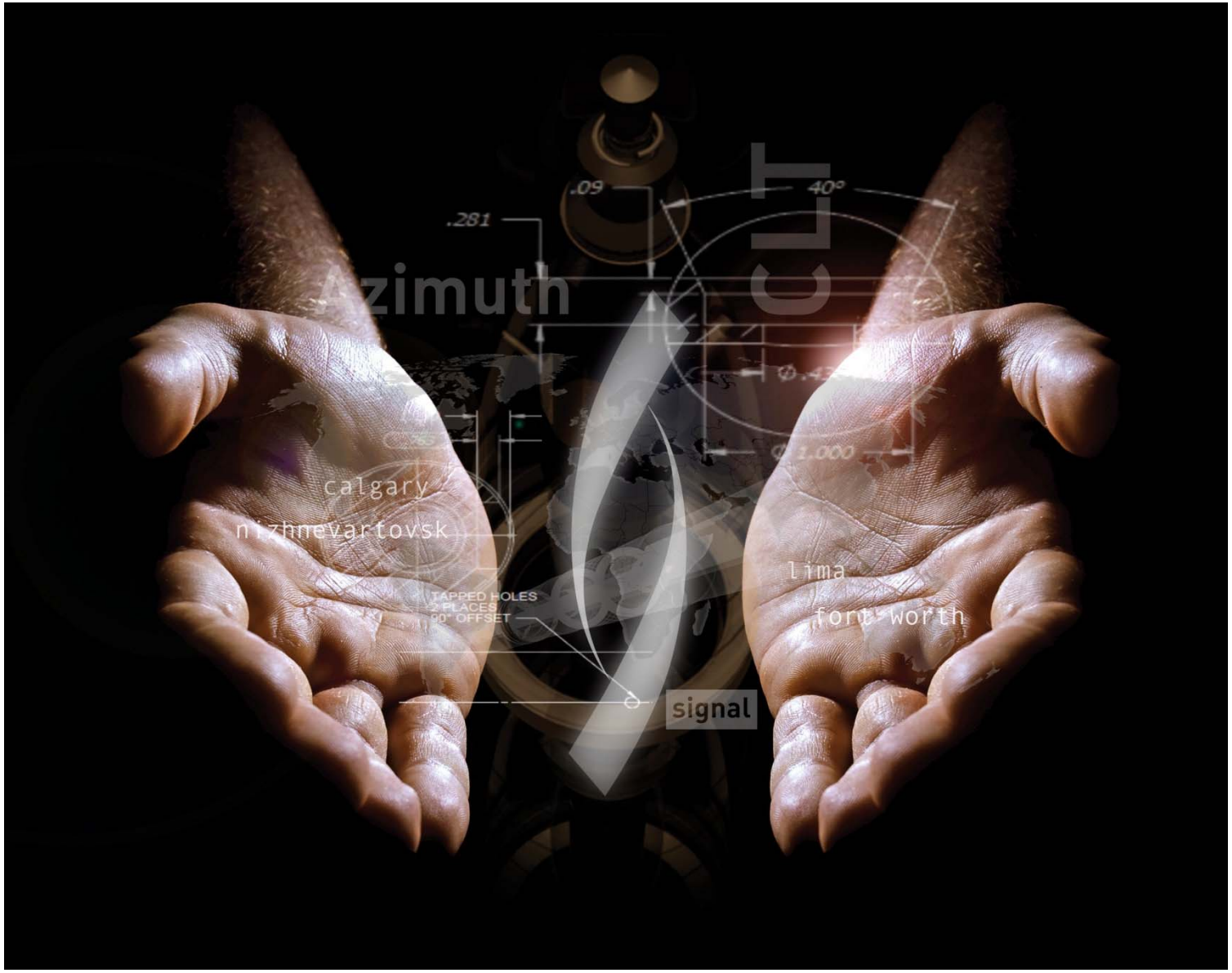


PSAC
Petroleum Services Investment Symposium

June 16, 2011

PHX
ENERGY SERVICES CORP.

Forward-Looking Statements

Some matters discussed in this presentation may be considered to be forward looking statements. Such statements include declarations regarding management's intent, belief or current expectations. Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance and involve a number of risks and uncertainties. Actual results could differ materially from those indicated by such forward-looking statements. Such risks and uncertainties include: the possible unavailability of financing, risks related to the uncertainty inherent in the oil and gas horizontal and directional services industry, the impact of energy price fluctuations, the seasonal nature of business, the dependence on third party suppliers and contractors, changes in government regulation, the impact of competition, the successful commercialization of certain technologies, the dependence upon competent employees including senior management, and fluctuations in currency exchange rates and interest rates.

Market Data: PHX

As of June 10, 2011

Shares Outstanding	27.8 million
Share Price (close)	$12.31
52 Week High / Low	$16.39 / $8.03
Current Dividends per Unit	$0.04/month or $0.48/year
Market Capitalization	$342.8 million

Q1 2011: Financial Highlights

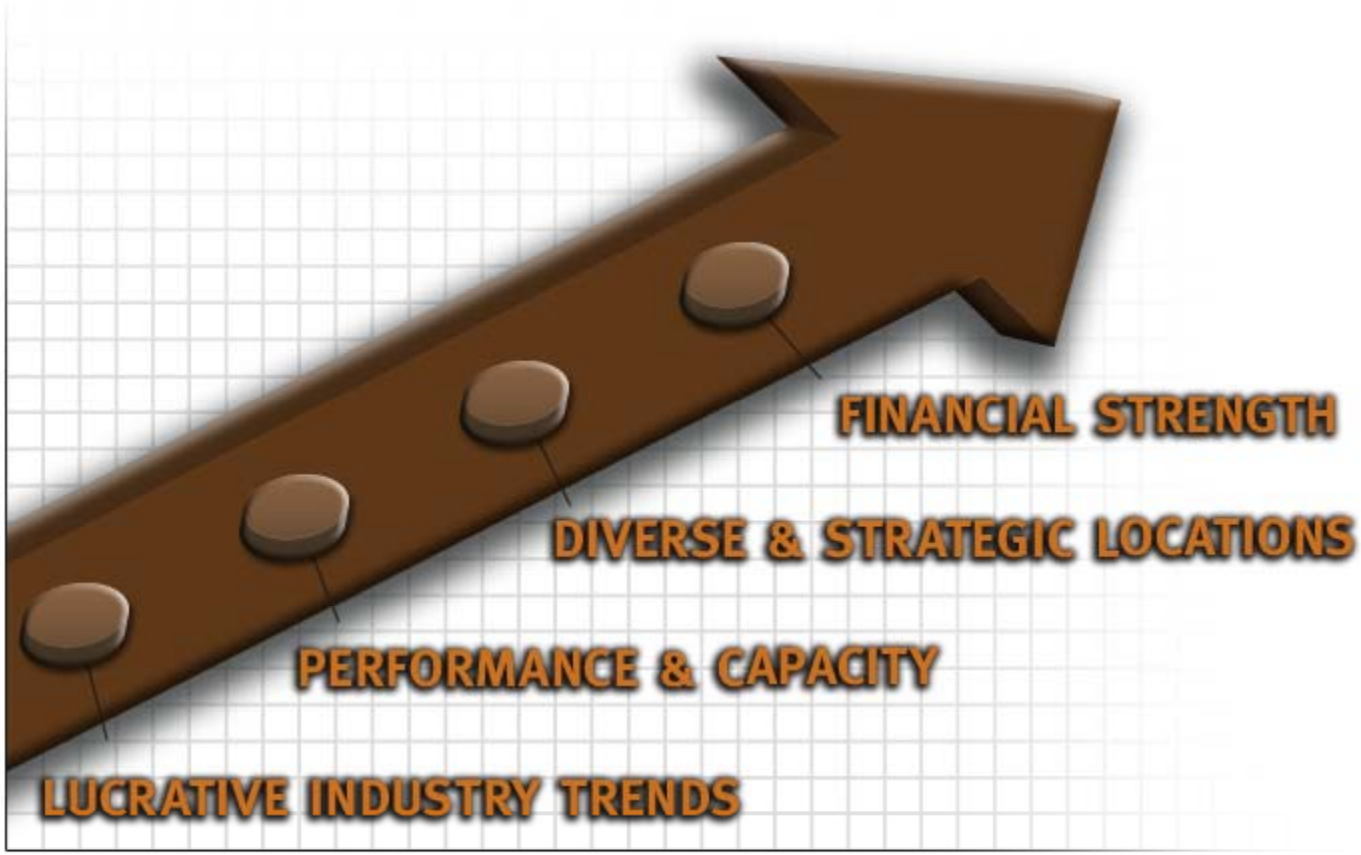
(Stated in thousands of dollars except per unit amounts)

Three-Month Period Ended March 31,	2011	2010	% Change
Operating Results	*(unaudited)*	*(unaudited)*	
Revenue	63,147	43,214	46
Net earnings	3,883	2,773	40
EBITDA [1]	9,271	5,192	79
Cash Flow			
Cash flows from operating activities	216	3,986	(95)
Funds from operations [1]	9,090	5,721	59
Dividends paid	3,112	2,996	4
Dividends per share [2]	0.12	0.12	-
Capital expenditures	10,166	5,620	81

[1] Refer to non-GAAP measures section of the Q1 2011 Report.

[2] Dividends made by the Corporation on a per share basis in the period.

Ahead: Driving Momentum



Industry Trends

Greater demand for PHX Energy's services.

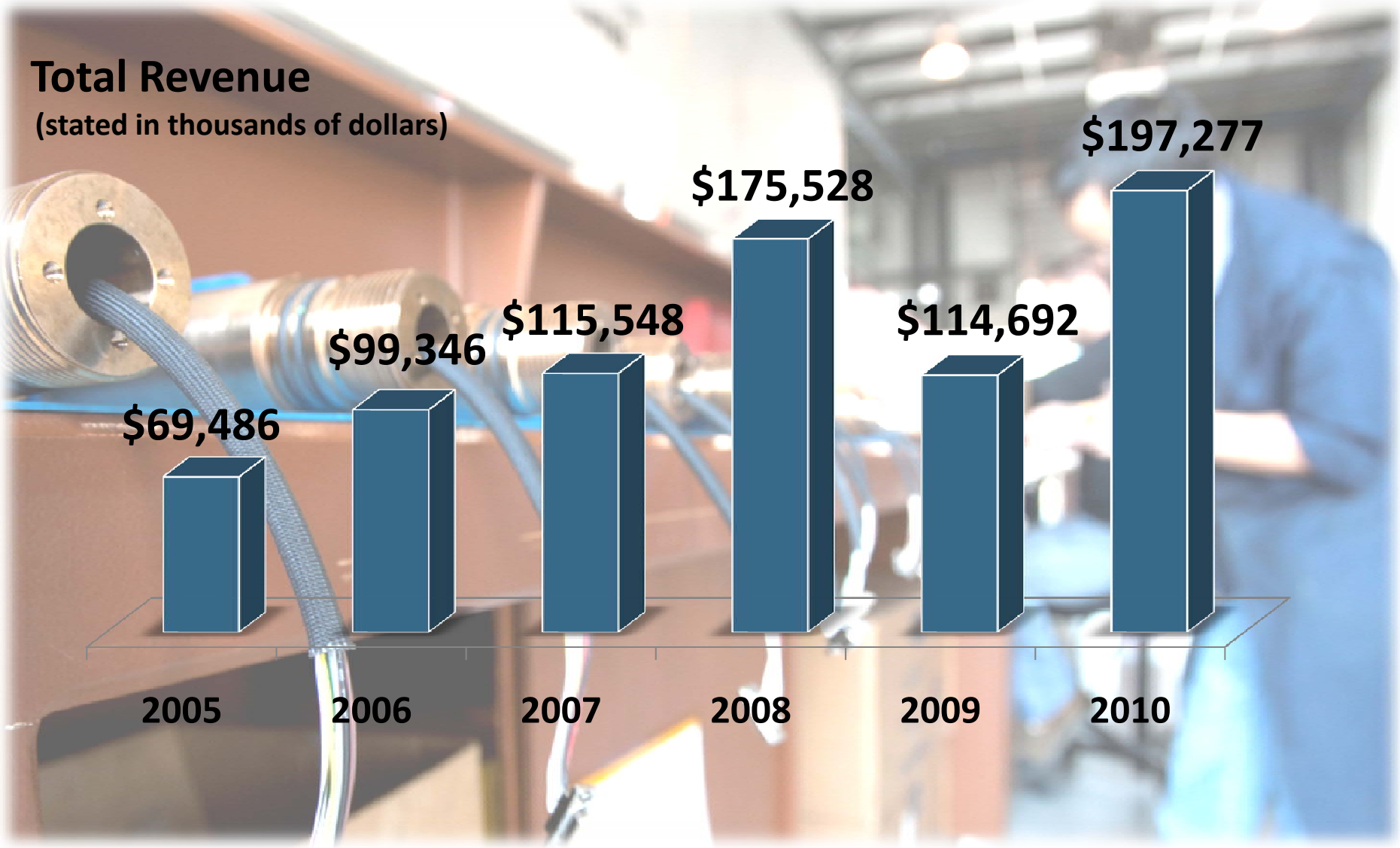
Record Operating Days :

Q1 2011: 6,065 vs Q1 2010: 4,558

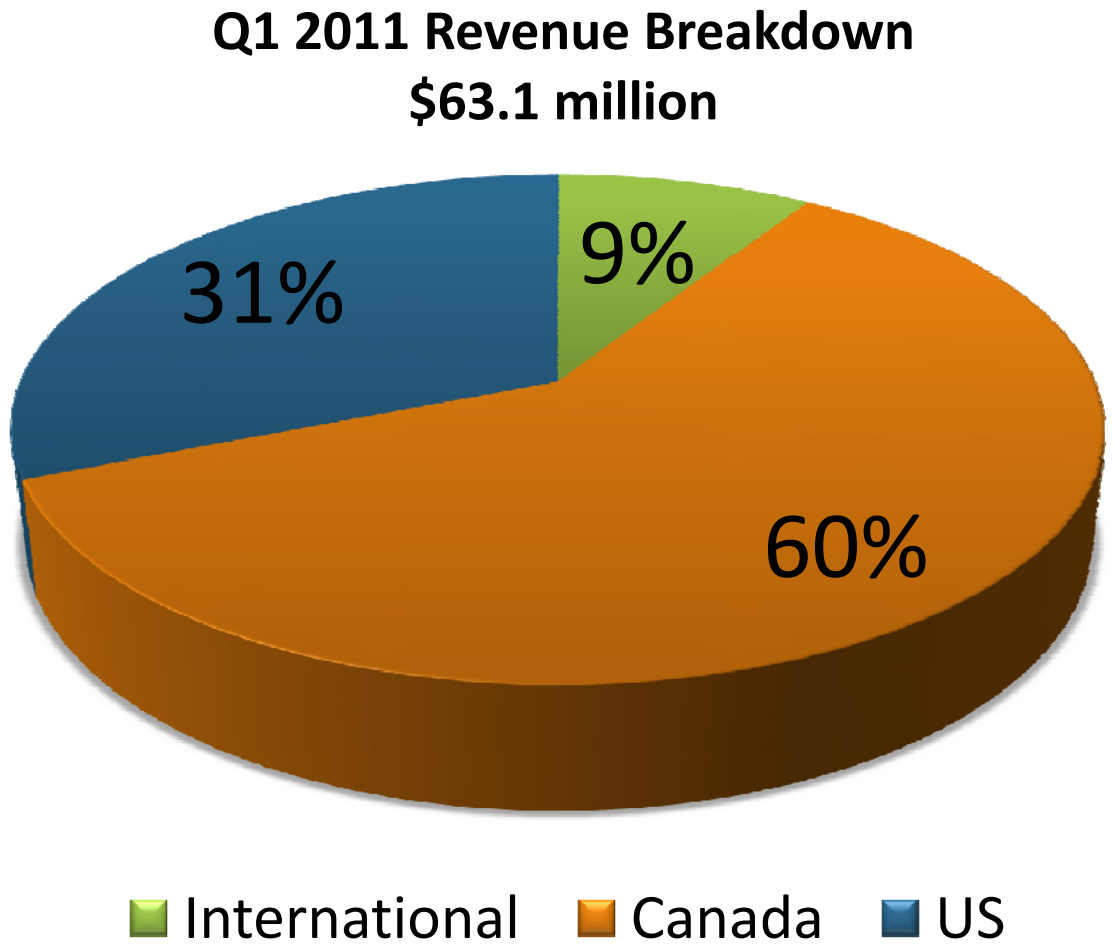
Increase in day rates and optimizing margins.

Revenue growth and profitability.

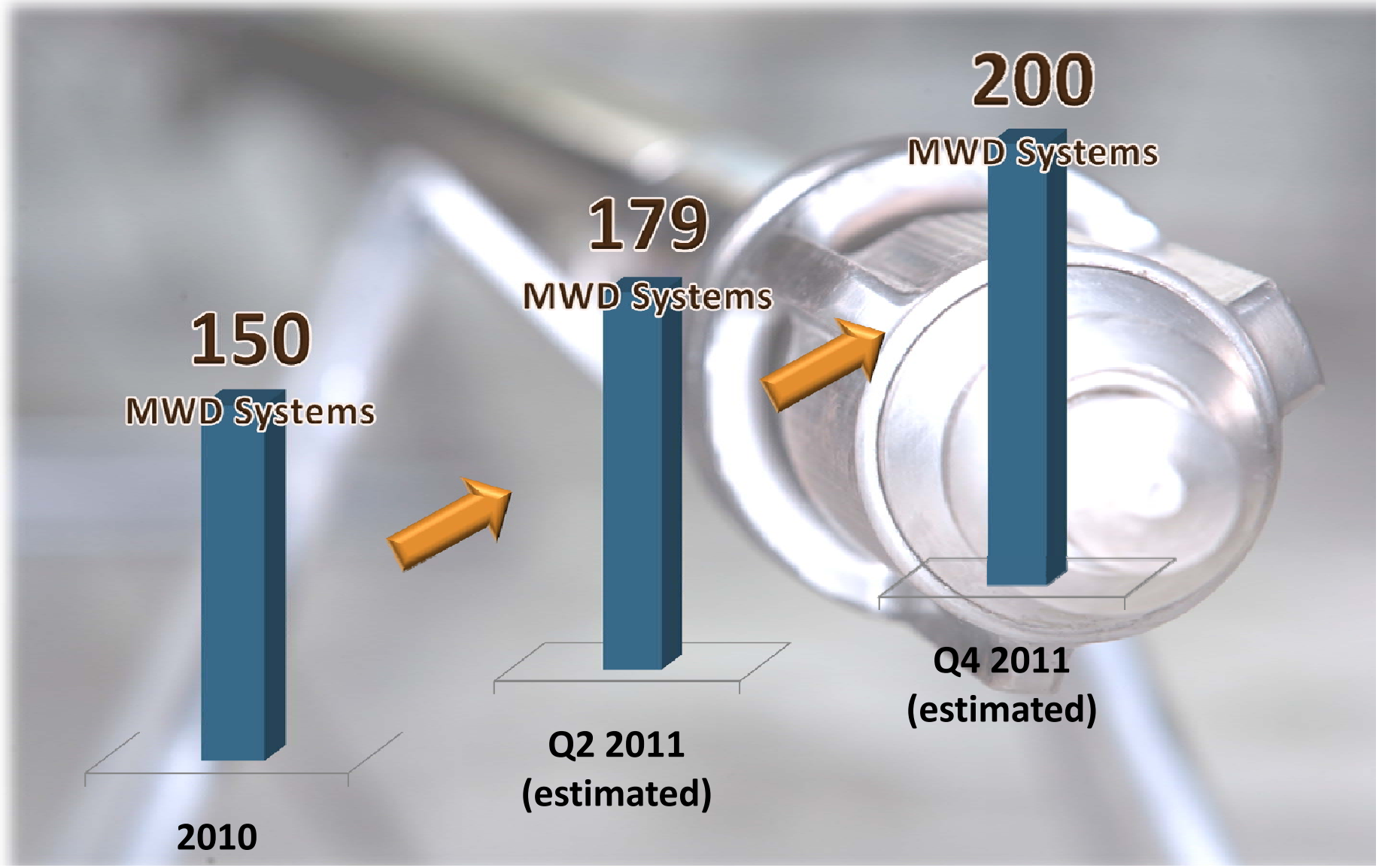
Sales have grown over 184% in the last 5 year.



Diversification provides a balanced revenue mix.



32% increase in job capacity planned.



Key Plays

Montney
Kaybob
Red Earth
Viking
Cardium
Bakken
Antrium
Marcellus & Utica
Appalachia
Piceance & Jonah
New Albany
Niobrara
Lower Huron & Berea
Woodford
Fayetteville
Barnett
Haynesville
Permian Basin
Eagleford

International Operations

Forging Ahead in 2011

Positioned for further growth in all operating areas.

Focused on optimizing costs, margins and client satisfaction.

Committed to maximizing shareholder returns.