

Cross Timbers Royalty Trust

News Release

CROSS TIMBERS ROYALTY TRUST DECLARES JULY CASH DISTRIBUTION

Dallas, Texas, July 21, 2023 – Argent Trust Company, as Trustee of the Cross Timbers Royalty Trust (the “Trust”) (NYSE:CRT), today declared a cash distribution to the holders of its units of beneficial interest of \$0.193559 per unit, payable on August 14, 2023, to unitholders of record on July 31, 2023. The following table shows underlying oil and gas sales and average prices attributable to the current month and prior month distributions.

	Underlying Sales Volumes ^(a)		Average Price	
	Oil (Bbls)	Gas (Mcf)	Oil (per Bbl)	Gas (per Mcf)
Current Month Distribution	23,000	97,000	\$78.43	\$4.35
Prior Month Distribution	13,000	78,000	\$74.36	\$6.15

(a) Sales volumes are recorded in the month the Trust receives the related net profits income. Because of this, sales volumes may fluctuate from month to month based on the timing of cash receipts.

Excess Costs

XTO Energy has advised the Trustee that excess costs increased by \$89,000 on properties underlying the Texas Working Interest net profits interests. However, these excess costs did not reduce net proceeds from the remaining conveyances. Underlying cumulative excess costs remaining on the Texas Working Interest net profits interests total \$2,333,000, including accrued interest of \$730,000.

XTO Energy has advised the Trustee that excess costs of \$107,000, including accrued interest of \$31,000, were fully recovered on properties underlying the Oklahoma Working Interest net profits interests.

For more information on the Trust, please visit our website at www.crt-crosstimbers.com.

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