

Cross Timbers Royalty Trust

News Release

CROSS TIMBERS ROYALTY TRUST DECLARES OCTOBER CASH DISTRIBUTION

Dallas, Texas, October 20, 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 \$0.109923 per unit, payable on November 14, 2023, to unitholders of record on October 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	14,000	105,000	\$75.47	\$3.97
Prior Month Distribution	12,000	108,000	\$72.38	\$4.01

(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 \$79,000 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 \$2,510,000, including accrued interest of \$780,000.

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

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