

Cross Timbers Royalty Trust

News Release

CROSS TIMBERS ROYALTY TRUST DECLARES MAY CASH DISTRIBUTION

Dallas, Texas, May 20, 2024 – 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 \$0.058252 per unit, payable on June 14, 2024, to unitholders of record on May 31, 2024. 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 | 17,000 | 70,000 | \$76.32 | \$4.64 |
| Prior Month Distribution | 14,000 | 255,000 | \$72.14 | \$3.71 |

(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.

Prior Month Distribution

XTO Energy has advised the Trustee that out of period gas revenues attributable to non-operated properties in the Oklahoma Royalty Interest net profits interests contributed to a higher cash distribution in the prior month.

Excess Costs

XTO Energy has advised the Trustee that \$46,000 of excess costs were recovered on properties underlying the Texas Working Interest net profits interests. However, after the partial recovery, there were no remaining proceeds from the properties underlying the Texas Working Interest net profits interests to be included in this month’s distribution. Underlying cumulative excess costs remaining on the Texas Working Interest net profits interests total \$3,484,000, including accrued interest of \$931,000.

XTO Energy has advised the Trustee that \$366,000 of excess costs were recovered on properties underlying the Oklahoma Working Interest net profits interests. However, after the partial recovery, there were no

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remaining proceeds from the properties underlying the Oklahoma Working Interest net profits interests to be included in this month's distribution. Underlying cumulative excess costs remaining on the Oklahoma Working Interest net profits interests total \$153,000, including accrued interest of \$9,000.

For more information on the Trust, including the annual tax information, distribution amounts, and historical press releases, please visit our website at www.crt-crosstimbers.com.

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