

**SABINE ROYALTY TRUST ANNOUNCES  
MONTHLY CASH DISTRIBUTION FOR MAY 2025**

**Dallas, Texas, May 5, 2025** – Argent Trust Company, as Trustee of the Sabine Royalty Trust (NYSE: SBR), today declared a cash distribution to the holders of its units of beneficial interest of \$0.447780 per unit, payable on May 29, 2025, to unit holders of record on May 15, 2025. Sabine's cash distribution history, current and prior year financial reports and tax information booklets, a link to filings made with the Securities and Exchange Commission and more can be found on its website at <http://www.sbr-sabine.com/>. Additionally, printed reports can be requested and are mailed free of charge.

This distribution reflects primarily the oil production for February 2025 and the gas production for January 2025, which is considered current production. Preliminary production volumes are approximately 53,621 barrels of oil and 1,100,895 Mcf of gas. Preliminary prices are approximately \$71.45 per barrel of oil and \$3.30 per Mcf of gas.

This month's distribution is lower than the previous month's primarily due to a decrease in oil and gas production, partially offset by an increase in the price of oil and natural gas. Last month's realized oil price of \$44.22 per barrel is significantly lower than national averages due to multiple prior period adjustments from various remitters. However, the price of oil for the January 2025 production month averaged \$71.56 per barrel.

The table below compares this month's production and prices to the previous month's:

	Net to Trust Sales		Average Price (a)	
	Volumes (a)		Oil	Gas
	Oil (bbls)	Gas (Mcf)	(per bbl)	(per Mcf)
Current Month	53,621	1,100,895	\$71.45	\$3.30
Prior Month	102,540	1,410,501	\$44.22	\$2.62

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

Revenues are only distributed after they are received, verified, and posted. Most energy companies normally issue payment of royalties on or about the 25<sup>th</sup> of every month, and depending on mail delivery, a varying amount of royalties are not received until after the revenue posting on the last business day of the month. The revenues received after that date will be posted within 30 days of receipt.

Due to the timing of the end of the month of April, approximately \$122,000 of revenue received will be posted in the following month of May in addition to normal cash receipts received during May. Since the close of business in March and prior to this press release, approximately \$289,000 in revenue has been received.

The 2024 Annual Report with Form 10-K and the December 31, 2024, Reserve Summary are available on the Sabine website at <http://www.sbr-sabine.com/>.

## Forward-looking Statements

Any statements in this press release about future events or conditions, and other statements containing the words “estimates,” “believes,” “anticipates,” “plans,” “expects,” “will,” “may,” “intends” and similar expressions, other than historical facts, constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Factors or risks that could cause the Trust’s actual results to differ materially from the results the Trustee anticipates include, but are not limited to the factors described in Part I, Item 1A, “Risk Factors” of the Trust’s Annual Report on Form 10-K for the year ended December 31, 2024, and Part II, Item 1A, “Risk Factors” of subsequently filed Quarterly Reports on Form 10-Q.

Actual results may differ materially from those indicated by such forward-looking statements. In addition, the forward-looking statements included in this press release represent the Trustee’s views as of the date hereof. The Trustee anticipates that subsequent events and developments may cause its views to change. However, while the Trustee may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Trustee’s views as of any date subsequent to the date hereof.

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Contact: Nancy Willis – Director of Royalty Trust Services  
Argent Trust Company  
Toll Free (855) 588-7839