

HUGOTON ROYALTY TRUST ANNOUNCES EXECUTION OF ADVANCE DISTRIBUTION AGREEMENT AND THE CLOSING OF XTO ENERGY'S TRANSACTION WITH MACH NATURAL RESOURCES, LP

Dallas, Texas, May 1, 2025 – Argent Trust Company, as Trustee of the Hugoton Royalty Trust (the "Trust") (OTCQB: HGTXU) announced today that on April 30, 2025, the Trust and XTO Energy, Inc. ("XTO") entered into a Second Advance Distribution Agreement (the "Agreement") intended to provide the Trustee of the Trust with liquidity to meet current and near-term financial reporting obligations, including payment of third-party auditor and other expenses related to filing the Trust's Quarterly Report on Form 10-Q for the period ending March 31, 2025, and additional near-term filing obligations.

XTO has informed the Trustee that it closed the divestment of XTO's interest in the assets underlying the Trust to Mach Natural Resources LP and its affiliates ("Mach") on April 30, 2025. XTO has informed the Trustee that Mach has assumed XTO's obligations under the Trust Indenture and operatorship of the applicable properties.

For more information regarding the Agreement and the divestiture please see the Trust's May 1, 2025, Form 8-K filing on the Securities and Exchange Commission's website, www.sec.gov.

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

Statements made in this press release regarding future events or conditions are forward looking statements. Actual future results, including development costs and timing, and future net profits, could differ materially due to changes in natural gas and oil prices and other economic conditions affecting the gas and oil industry and other factors described in Part I, Item 1A of the Trust's Annual Report on Form 10-K for the year ended December 31, 2024.

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