

**SABINE ROYALTY TRUST ANNOUNCES
MONTHLY CASH DISTRIBUTION FOR AUGUST 2022**

Dallas, Texas, August 5, 2022 – Simmons Bank, as Trustee of the Sabine Royalty Trust (NYSE: SBR), today declared a cash distribution to the holders of its units of beneficial interest of \$0.829410 per unit, payable on August 29, 2022, to unit holders of record on August 15, 2022. 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 May 2022 and the gas production for April 2022. Preliminary production volumes are approximately 56,325 barrels of oil and 1,258,547 Mcf of gas. Preliminary prices are approximately \$103.82 per barrel of oil and \$5.95 per Mcf of gas.

This month's distribution is higher than the previous month's due to increased production of oil and gas, primarily due to the timing of receipts through the end of the previous month.

The production from the new horizontal gas wells in Panola County, Texas, has contributed approximately \$860,000 reflecting April production. They were averaging about 716 Mcf per well, per day during April totaling over 172,000 Mcf with an average pricing of \$5.37 per Mcf. In addition to these proceeds, the additional 8 new wells which were paid upon for the month of April, contributing approximately \$220,000, reflecting an average of 196 Mcf per well, per day.

Additionally, another 3 new horizontal wells, also in Panola County, were paid on by another operator for the month of production for April 2022 and May 2022, respectively, with production of 1,486 and 1,414 Mcf per well, per day with the respective pricing of \$5.37 and \$6.98 per Mcf resulting in approximately \$670,000 and \$860,000 being received by the Trust in July.

As more regular monthly receipts are made in the months to come, additional information will be made available.

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

	Net to Trust Sales Volumes		Average Price	
	Oil (bbls)	Gas (Mcf)	Oil (per bbl)	Gas (per Mcf)
Current Month	56,325	1,258,547	\$103.82	\$5.95
Prior Month	40,082	1,024,821	\$105.12	\$4.57

Revenues are only distributed after they are received, verified, and posted. Most energy companies normally issue payment of royalties on or about the 25th 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 July, approximately \$2,532,000 of revenue received will be posted in the following month of August in addition to normal receipts during August. Since the close of business in July and prior to this press release, \$5,108,000 in revenue has been received.

The 2021 Annual Report with Form 10-K and the January 1, 2022 Reserve Summary has been posted on the Sabine website at <http://www.sbr-sabine.com/>.

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