
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

TXO Partners, L.P.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

32-0368858
(I.R.S. Employer
Identification No.)

400 West 7th Street
Fort Worth, Texas 76102
(817) 334-7800
(Address of principal executive offices) (Zip code)

TXO Partners, L.P. 2023 Long-Term Incentive Plan
(Full title of the plan)

Brent W. Clum
Co-Chief Executive Officer and Chief Financial Officer
400 West 7th Street
Fort Worth, Texas 76102
(Name and address of agent for service)

(817) 334-7800
(Telephone number, including area code, of agent for service)

Copies to:

Michael Chambers

Mollie Duckworth
Latham & Watkins LLP
300 Colorado Street, Suite 2400
Austin, Texas 78701
(737) 910-7300

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE
REGISTRATION OF ADDITIONAL SECURITIES

This Registration Statement on Form S-8 (the "**Registration Statement**") is being filed to register an additional 6,322,381 common units of TXO Partners, L.P. (the "**Registrant**") to be issued pursuant to the Registrant's 2023 Long-Term Incentive Plan (the "**Plan**") as a result of an "evergreen" provision that provides for an automatic annual increase in the number of common units authorized for issuance thereunder on January 1 of each year, beginning on January 1, 2023 and ending on January 1, 2032. The annual increase is equal to 5% of the total number of common units outstanding as of December 31 of the immediately preceding calendar year.

In accordance with General Instruction E of Form S-8, this Registration Statement hereby incorporates by reference the contents of the Registrant's prior registration statement on Form S-8 filed by the Registrant with the Securities and Exchange Commission (the "**Commission**") on March 31, 2023 (File No. 333-271045), except to the extent supplemented, amended or superseded by the information set forth herein.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant hereby incorporates by reference into this Registration Statement the following documents filed with the Commission, pursuant to the Securities Act of 1933, as amended (the "**Securities Act**"), and the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"):

- (a) The Registrant's Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Commission on February 26, 2026;
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- (b) The description of the Registrant's common units representing limited partner interests contained in Exhibit 4.1 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, filed with the Commission on March 31, 2023, pursuant to Section 12(b) of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

Except to the extent that information is deemed furnished and not filed pursuant to securities laws and regulations, all documents filed by the Registrant with the Commission pursuant to Sections 13(a), 13(c), 14, or 15(d) of the Exchange Act, subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold, shall also be deemed to be incorporated by reference herein and to be a part hereof from the dates of filing of such documents.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference in this Registration Statement shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein, or in any other subsequently filed document which also is or is deemed to be incorporated by reference in this Registration Statement, modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 8. Exhibits.

No.	Description
4.1	Amended and Restated Certificate of Limited Partnership of TXO Partners, L.P. (incorporated by reference to Exhibit 3.1 to Quarterly Report on Form 10-Q filed on May 9, 2023)
4.2	Seventh Amended and Restated Agreement of Limited Partnership of TXO Partners, L.P. (incorporated by reference to Exhibit 3.2 to Current Report on Form 8-K filed on January 31, 2023)
4.3	Amendment No. 1 to the Seventh Amended and Restated Agreement of Limited Partnership of TXO Partners, L.P. (incorporated by reference to Exhibit 3.3 to Quarterly Report on Form 10-Q filed on May 9, 2023)
4.4	TXO Partners, L.P. 2023 Long-Term Incentive Plan. (incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K filed with the Commission by the Registrant on January 31, 2023).
5.1*	Opinion of Latham & Watkins LLP
23.1*	Consent of KPMG LLP
23.2*	Consent of Cawley, Gillespie & Associates, Inc.
23.3*	Consent of Latham & Watkins LLP (contained in Exhibit 5.1 hereto)
24.1	Power of Attorney (included on the signature page hereof)
107*	Calculation of Filing Fee Table

* filed herewith

Item 9.

Undertakings.

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Signature	Title	Date
<u>/s/ Bob R. Simpson</u> Bob R. Simpson	Chairman	February 26, 2026
<u>/s/ Brent W. Clum</u> Brent W. Clum	Co-Chief Executive Officer and Chief Financial Officer (principal financial officer)	February 26, 2026
<u>/s/ Gary D. Simpson</u> Gary D. Simpson	Co-Chief Executive Officer and Director (principal executive officer)	February 26, 2026
<u>/s/ Scott T. Agosta</u> Scott T. Agosta	Chief Accounting Officer (principal accounting officer)	February 26, 2026
<u>/s/ Keith A. Hutton</u> Keith A. Hutton	Director	February 26, 2026
<u>/s/ Rick J. Settle</u> Rick J. Settle	Director	February 26, 2026
<u>/s/ J. Luther King, Jr.</u> J. Luther King, Jr.	Director	February 26, 2026
<u>/s/ Phillip R. Kevil</u> Phillip R. Kevil	Director	February 26, 2026
<u>/s/ William H. Adams III</u> William H. Adams III	Director	February 26, 2026
<u>/s/ Lawrence S. Massaro</u> Lawrence S. Massaro	Director	February 26, 2026

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Los Angeles	Tokyo
Madrid	Washington, D.C.

February 26, 2026

TXO Partners, L.P.
400 West 7th Street
Fort Worth, Texas 76102

Re: Registration Statement on Form S-8 with respect to 6,322,381 Common Units

To the addressee set forth above:

We have acted as special counsel to TXO Partners, L.P., a Delaware limited partnership (the “*Partnership*”), in connection with the proposed issuance of up to 6,322,381 common units representing limited partner interests in the Partnership (the “*Common Units*”), issuable under the TXO Partners, L.P. 2023 Long-Term Incentive Plan (as may be amended from time to time, the “*Plan*”). The Common Units are included in a registration statement on Form S-8 under the Securities Act of 1933, as amended (the “*Act*”), filed with the Securities and Exchange Commission (the “*Commission*”) on February 26, 2026 (the “*Registration Statement*”). This opinion is being furnished in connection with the requirements of Item 601(b)(5) of Regulation S-K under the Act, and no opinion is expressed herein as to any matter pertaining to the contents of the Registration Statement or related prospectus, other than as expressly stated herein with respect to the issuance of the Common Units.

As such counsel, we have examined such matters of fact and questions of law as we have considered appropriate for purposes of this letter. With your consent, we have relied upon certificates and other assurances of officers of the general partner of the Partnership and others as to factual matters without having independently verified such factual matters. We are opining herein as to the Delaware Revised Uniform Limited Partnership Act (the “*DRULPA*”) and we express no opinion with respect to any other laws.

LATHAM & WATKINS^{LLP}

Subject to the foregoing and the other matters set forth herein, it is our opinion that, as of the date hereof, when the Common Units shall have been duly registered on the books of the transfer agent and registrar therefor in the name or on behalf of the recipient, and have been issued by the Partnership for legal consideration therefor in the circumstances contemplated by the Plan, assuming in each case that the individual grants or awards under the Plan are duly authorized by all necessary limited partnership action and duly granted or awarded and exercised in accordance with the requirements of law and the Plan (and the agreements and awards duly adopted thereunder and in accordance therewith), the Common Units will be validly issued and, under the DRULPA, recipients of the Common Units will have no obligation to make further payments for their receipt of Common Units or contributions to the Partnership solely by reason of their ownership of Common Units or their status as limited partners of the Partnership, and no personal liability for the obligations of the Partnership, solely by reason of being limited partners of the Partnership.

This opinion is for your benefit in connection with the Registration Statement and may be relied upon by you and by persons entitled to rely upon it pursuant to the applicable provisions of the Act. We consent to your filing this opinion as an exhibit to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Latham & Watkins LLP

KPMG LLP
201 Main Street
Suite 2200
Fort Worth, TX 76102

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated February 26, 2026, with respect to the consolidated financial statements of TXO Partners, L.P. and subsidiaries, incorporated herein by reference.

/s/ KPMG LLP

Fort Worth, Texas
February 26, 2026

CAWLEY, GILLESPIE & ASSOCIATES, INC.

PETROLEUM CONSULTANTS

6500 RIVER PLACE BLVD, SUITE 3-200
AUSTIN, TEXAS 78730-1111
512-249-7000

306 WEST SEVENTH STREET, SUITE 302
FORT WORTH, TEXAS 76102-4987
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1000 LOUISIANA STREET, SUITE 1900
HOUSTON, TEXAS 77002-5008
713-651-9944

CONSENT OF INDEPENDENT PETROLEUM ENGINEERS

As independent petroleum engineers, we hereby consent to the inclusion of information included or incorporated by reference in this Registration Statement on Form S-8 of TXO Partners, L.P. (the "Company") with respect to the information from our report regarding those quantities estimated by us of reserves and the value of reserves as of December 31, 2025, for the Company, included in the Annual Report on Form 10-K of the Company for the year ended in December 31, 2025 (including any amendments thereto, the "Annual Report"), filed with the U.S. Securities and Exchange Commission on February 26, 2026, as well as our summary reports dated January 29, 2026, January 15, 2025 and January 19, 2024, respectively, included as exhibits to the Annual Report.

Sincerely,



W. Todd Brooker, P.E.
President
Cawley, Gillespie & Associates, Inc.
Texas Registered Engineering Firm F-693



February 26, 2026

Calculation of Filing Fee Tables

Form S-8
(Form Type)TXO Partners, L.P.
(Exact Name of Registrant as Specified in its Charter)

Table 1—Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount to be Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Units representing limited partner interests	Rule 457(c) and Rule 457(h)	6,322,381(1)(2)	\$12.725(3)	\$80,452,298.23	\$138.10 per \$1,000,000	\$11,110.46
Total Offering Amounts					\$80,452,298.23		\$11,110.46
Total Fee Offsets (4)							—
Net Fee Due							\$11,110.46

- (1) Represents the common units representing limited partner interests (“Common Units”) of TXO Partners, L.P. issuable pursuant to the TXO Partners, L.P. 2023 Long-Term Incentive Plan (the “Plan”) being registered hereby.
- (2) Pursuant to Rule 416(a) of the Securities Act of 1933, as amended (the “Securities Act”), there are also being registered such additional Common Units as may become issuable pursuant to the adjustment provisions of the Plan.
- (3) Estimated solely for the purpose of calculating the registration fee pursuant to Rules 457(c) and 457(h) of the Securities Act. The price for the Common Units being registered hereby is based on a price of \$12.725, the average high and low trading prices per Common Unit as reported by the NYSE on February 23, 2026, which is within five business days prior to filing this Registration Statement.
- (4) The Registrant does not have any fee offsets.