

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**
Date of Report (Date of earliest event reported): January 15, 2025

TXO Partners, L.P.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-41605
(Commission File Number)

32-0368858
(IRS Employer Identification No.)

400 West 7th Street, Fort Worth, Texas
(Address of principal executive offices)

76102
(Zip Code)

(817) 334-7800
Registrant's telephone number, including area code

Texas Energy Partners, L.P.
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Units representing limited partner interests	TXO	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On January 15, 2025, TXO Partners, L.P. issued a press release regarding certain operational and strategic updates related to its Mancos Shale position in the San Juan Basin. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Information in this Item 7.01 and Exhibit 99.1 of Item 9.01 below shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise incorporated by reference into any filing pursuant to the Securities Act of 1933, as amended, or the Exchange Act except as otherwise expressly stated in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued by TXO Partners, L.P. on January 15, 2025
104.0	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TXO Partners, L.P.

By: TXO Partners GP, LLC
its general partner

Dated: January 15, 2025

By: /s/ Brent W. Clum
Name: Brent W. Clum
Title: President of Business Operations and Chief Financial Officer

|

PRESS RELEASE

Contact Information:

TXO Partners Brent W. Clum
President, Business Operations & CFO 817.334.7800
ir@txopartners.com

Release Date:

January 15, 2025

TXO PARTNERS ANNOUNCES 3 TCFE OF NATURAL GAS POTENTIAL IN THE MANCOS SHALE OF THE SAN JUAN BASIN

[Fort Worth, TX, January 2025]—TXO Partners, L.P. (NYSE: TXO) is designed as a natural resources production company committed to distributing ongoing cash returns while delivering long-term value to unit holders. This strategy is based on its long-lived, low-risk property base, coupled with strong financial stewardship.

“TXO has built a portfolio of oil and gas rich assets with tremendous potential for development. The confidence we have in the performance of these properties provides the foundation for our premium distribution company,” stated Bob R. Simpson, Chairman and CEO. “With this perspective, our technical team has identified another extraordinary play within TXO’s vast operated production base. The Mancos Shale is an

upcoming, giant natural gas field where we hold a 58,500 contiguous- acre position that is held by production. The target holds nearly 3 Tcfe of natural gas potential. On an oil equivalent basis, we believe this could represent as much as five times our current total reserve base. The catalyst for action in developing this project is commodity price, and we anticipate strong natural gas economics ahead.”

“We believe the Mancos Shale development will be a game-changer for our reserve holdings and production potential” continues Gary D. Simpson, President of Production and Development. “TXO acreage and operations reside in prime position. Offset drilling on adjoining acreage has confirmed well results. Given all the important criteria—reservoir characteristics, acreage location, productivity data, and infrastructure access—we have identified a tactical 3,520-acre block as Phase I for developing and monetizing reserves, representing about 6% of our current Mancos position. Specifically, our internal engineers estimate that this single position holds about 200 to 300 Bcf of natural gas with 25 Bcfe estimated per drill well and has the potential to almost double our existing natural gas reserves. Importantly, the company’s acres for exploitation are held by production with no leasehold expiration dates.

We expect to drill, develop, and monetize at an economically opportune time and pace. We believe this high-impact, shale project will drive extraordinary value for our owners.”

For perspective, Exhibit A reflects the summary of our Mancos Play Phase I project within the scope of the total 3 Tcfe of captured potential, which is in excess of 58,000 contiguous acres. The ongoing cash flow from all activities will be allocated to capital investment decisions, unit distributions, and debt management.

San Juan Basin - Mancos Shale Play

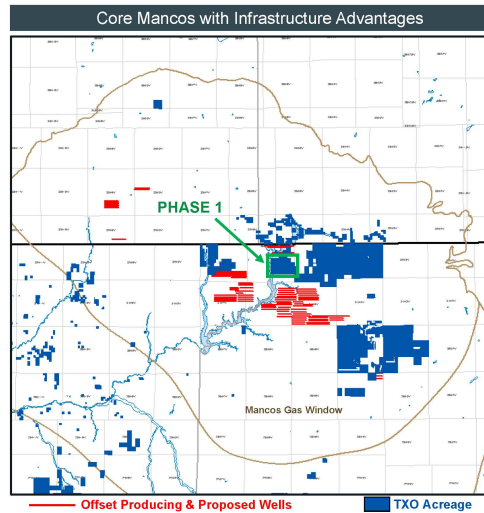
Overall Natural Gas Resource Potential – 3 TCFE across 58,500 acres



Within basin, TXO has water rights, company owned surface & SWD, and optionality for key gas gathering systems.

Phase 1 Summary

- ~3,520 ac = <6% of TXO's Total Mancos Acreage Position
- 8-12, 15K' Wells - 25+ bcf per Well
- 200-300 Bcf Gross Reserves expected



Key Opportunity For Development and Monetization

About TXO Partners, L.P.

TXO Partners, L.P. is a master limited partnership focused on the acquisition, development, optimization and exploitation of conventional oil, natural gas, and natural gas liquid reserves in North America. TXO's current acreage positions are concentrated in the Permian Basin of West Texas and New Mexico, the San Juan Basin of New Mexico and Colorado and the Williston Basin of Montana and North Dakota.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release constitute “forward- looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include the words such as “may,” “assume,” “forecast,” “could,” “should,” “will,” “plan,” “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project,” “budget” and similar expressions, although not all forward-looking statements contain such identifying words. These forward-looking statements include the resource potential of our acreage in the Mancos Play of the San Juan Basin, the future production and potential economic value of our Mancos acreage, our ability to realize the anticipated benefits from our Mancos acreage, the impacts of the Mancos acreage on our reserves and production, our expectations of positive natural gas commodity pricing environments ahead, the timing, amount and area of focus of future investments in our assets and the impacts of future commodity price changes. These forward-looking statements are based on management’s current belief, based on currently available information, as to the outcome and timing of future events at the time such statement was made, and it is possible that the results described in this press release will not be achieved. Our

assumptions and future performance are subject to a wide range of business risks, uncertainties and factors, including, without limitation, the following: our ability to meet distribution expectations and projections; the volatility of oil, natural gas and NGL prices; our ability to safely and efficiently operate TXO's assets; uncertainties about our estimated oil, natural gas and NGL reserves, including the impact of commodity price declines on the economic producibility of such reserves, and in projecting future rates of production; and the risks and other factors disclosed in TXO's filings with the SEC, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Any forward-looking statement speaks only as of the date on which it is made, and, except as required by law, TXO does not undertake any obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for TXO to predict all such factors.

Cautionary Note to Investors

The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves that meet the SEC's definitions for such terms. TXO may use certain broader terms such as "natural gas potential," "natural gas resource potential," "gross reserves," "total reserve base" and "total possible value" in its communications to investors that the SEC's guidelines strictly prohibit TXO from including in filings with the SEC. These types of estimates do not represent, and are not intended to represent, any category of reserves based on SEC definitions, are by their nature more speculative than estimates of proved, probable and possible reserves and do not constitute "reserves" within the meaning of the SEC's rules. These estimates are subject to greater uncertainties, and accordingly, are subject to a substantially greater risk of actually being realized. Investors are urged to consider closely the disclosures and risk factors in the reports TXO files with the SEC.