

# Cross Timbers Royalty Trust

News Release

## CROSS TIMBERS ROYALTY TRUST DECLARES MARCH CASH DISTRIBUTION

**Dallas, Texas, March 20, 2020** – Simmons Bank, as Trustee of the Cross Timbers Royalty Trust (NYSE:CRT), today declared a cash distribution to the holders of its units of beneficial interest of \$0.091319 per unit, payable on April 14, 2020, to unitholders of record on March 31, 2020. The following table shows underlying oil and gas sales and average prices attributable to the current month and prior month distributions.

	Underlying Sales Volumes <sup>(a)</sup>		Average Price	
	Oil (Bbls)	Gas (Mcf)	Oil (per Bbl)	Gas (per Mcf)
Current Month Distribution	17,000	91,000	\$56.72	\$3.49
Prior Month Distribution	16,000	105,000	\$55.69	\$2.88

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

### Excess Costs

XTO Energy has advised the Trustee that \$109,000 of excess costs were recovered on properties underlying the Texas Working Interest net profits interests. However, after the partial recovery, there were no remaining proceeds from the properties underlying the Texas Working Interest net profits interests to be included in this month's distribution. Underlying cumulative excess costs remaining on the Texas Working Interest net profits interests after the current month's distribution total \$2.3 million, including accrued interest of \$369,000.

For more information on the Trust, please visit our web site at [www.crt-crosstimbers.com](http://www.crt-crosstimbers.com).

\* \* \*

Contact: Nancy Willis  
Vice President  
Simmons Bank, Trustee  
855-588-7839