

Cross Timbers Royalty Trust

News Release

CROSS TIMBERS ROYALTY TRUST DECLARES MAY CASH DISTRIBUTION

Fort Worth, Texas, May 18, 2018 – 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 \$0.110119 per unit, payable on June 14, 2018, to unitholders of record on May 31, 2018. The following table shows underlying oil and gas sales and average prices attributable to the current month and prior month distributions.

| | Underlying Sales | | Average Price | |
|----------------------------|------------------|--------------|------------------|------------------|
| | Volumes | | | |
| | Oil (Bbls) | Gas (Mcf) | Oil (per Bbl) | Gas (per Mcf) |
| Current Month Distribution | 16,000 | 148,000 | \$59.57 | \$4.28 |
| Prior Month Distribution | 21,000 | 104,000 | \$56.78 | \$4.53 |

Excess Costs

XTO Energy has advised the Trustee that improved oil prices led to the partial recovery of excess costs of \$32,000 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 totaled \$2.0 million, including accrued interest of \$190,000.

For more information on the Trust, please visit our web site at www.crt-crosstimbers.com.

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