

**CROSS TIMBERS ROYALTY TRUST  
DECLARES MARCH CASH DISTRIBUTION**

**Dallas, Texas, March 20, 2015** – Southwest 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 \$0.115716 per unit, payable on April 14, 2015, to unitholders of record on March 31, 2015. The following table shows underlying oil and gas sales and average prices attributable to the current month and prior month distributions.

	Underlying Sales Volumes		Average Price	
	Oil (Bbls)	Gas (Mcf)	Oil (Bbls)	Gas (Mcf)
Current Month Distribution	20,000	122,000	\$53.04	\$5.22
Prior Month Distribution	21,000	136,000	\$62.59	\$5.38

Excess Costs

XTO Energy has advised the trustee that lower oil prices caused costs to exceed revenues on properties underlying the Oklahoma Working Interest net profits interests. However, these excess costs did not reduce net proceeds from the remaining conveyances.

XTO Energy has advised the trustee that increased costs and lower oil prices caused costs to exceed revenues on properties underlying the Texas Working Interest net profits interests. However, these excess costs did not reduce net proceeds from the remaining conveyances.

Reserves

Due to the requirements of some of the vendors of the trust, the trustee has created a reserve in the amount of \$100,000 for unforeseen administrative expenses that need to be paid immediately. This reserve will be periodically reviewed by the trustee and maintained at the current level until it is needed to be revised.

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

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