

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

**Dallas, Texas, November 19, 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 \$0.126065 per unit, payable on December 14, 2015, to unitholders of record on November 30, 2015. The following table shows underlying oil and gas sales and average prices attributable to the current month and prior month distributions.

|                            | Underlying Sales<br>Volumes |              | Average Price |              |
|----------------------------|-----------------------------|--------------|---------------|--------------|
|                            | Oil<br>(Bbls)               | Gas<br>(Mcf) | Oil<br>(Bbls) | Gas<br>(Mcf) |
| Current Month Distribution | 19,000                      | 204,000      | \$42.53       | \$4.70       |
| Prior Month Distribution   | 19,000                      | 144,000      | \$44.90       | \$4.14       |

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 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

The reserve for expenses will be increased by \$50,000 per month, which began with the prior month's distribution, until the reserve reaches \$1,000,000, which is estimated to be mid-2017. This will allow the trust to pay its obligations should any extraordinary events or expenses occur, especially with commodity prices at the current level. The trustee will continue to evaluate and revise the reserve as necessary.

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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