

HUGOTON ROYALTY TRUST ADVISES THAT 2018 INDIVIDUAL LETTERS WILL NOT BE MAILED TO UNITHOLDERS

Dallas, Texas, February 6, 2019 – Simmons Bank as Trustee of the Hugoton Royalty Trust (OTCQX:HGTXU) (the Trust), today advised unitholders that in an effort to curtail administrative expenses as much as possible, the trustee will not be mailing the supplemental individual tax information letters to unitholders for 2018 and going forward for the foreseeable future. Beginning in early March, unitholders may utilize the tax and depletion calculators on the trust's website, www.hgt-hugoton.com. Additionally, unitholders may contact the trustee to request their individual letters for the tax year 2018 (or prior years) by email at trustee@hgt-hugoton.com or by calling the trustee at 1-855-588-7839. Tax booklets will continue to be mailed to registered Unitholders and will be available on the trust's website beginning in February. The trustee will also provide a printed copy of the tax booklet via regular mail upon request by any unitholder. Unitholders also are encouraged to contact their tax advisor regarding their individual circumstances with respect to their investment in the trust.

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

Statements made in this press release regarding future events or conditions are forward looking statements. Actual future results, including development costs and future net profits, could differ materially due to changes in natural gas prices and other economic conditions affecting the gas industry and other factors described in Part I, Item 1A of the Trust's Annual Report on Form 10-K for the year ended December 31, 2017 and Part II, Item 1A of the Trust's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018.

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