

**HUGOTON ROYALTY TRUST  
DECLARES MARCH CASH DISTRIBUTION**

**Dallas, Texas, March 19, 2010** – U.S. Trust, Bank of America Private Wealth Management, as Trustee of the Hugoton Royalty Trust (NYSE – HGT), today declared a cash distribution to the holders of its units of beneficial interest of \$0.141337 per unit, payable on April 15, 2010, to unitholders of record on March 31, 2010. The following table shows underlying gas sales and average prices attributable to the net overriding royalty payments made by XTO Energy Inc. (XTO Energy) to the Trust for both the current month and prior month distributions. Underlying gas sales volumes attributable to the current month distribution were primarily produced in January.

|                            | Underlying Gas Sales<br>Volumes (Mcf) <sup>(a)</sup> |        | Average Gas<br>Price per Mcf |
|----------------------------|------------------------------------------------------|--------|------------------------------|
|                            | Total                                                | Daily  |                              |
| Current Month Distribution | 1,790,000                                            | 58,000 | \$ 5.80                      |
| Prior Month Distribution   | 2,047,000                                            | 66,000 | \$ 4.92                      |

*(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.

XTO Energy has advised the trustee that a payment by a purchaser for approximately 298,000 Mcf was not received until March 2010. The related cash receipts will be included in the calculation of the April 2010 distribution.

XTO Energy has advised the trustee that one well is currently being drilled on the underlying properties and that it has deducted budgeted development costs of \$500,000, production expense of \$1,833,000 and overhead of \$902,000 in determining the royalty payment to the Trust for the current month.

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

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