

**SABINE ROYALTY TRUST ANNOUNCES
MONTHLY CASH DISTRIBUTION FOR SEPTEMBER 2018**

Dallas, Texas, September 7, 2018 – Simmons Bank, as Trustee of the Sabine Royalty Trust (NYSE: SBR), today declared a cash distribution to the holders of its units of beneficial interest of \$0.262550 per unit, payable on September 28, 2018, to unit holders of record on September 17, 2018. Sabine's cash distribution history, current and prior year financial reports and tax information booklets, a link to filings made with the Securities and Exchange Commission and more can be found on its website at <http://www.sbr-sabine.com/>.

This distribution reflects primarily the oil production for June 2018 and the gas production for May 2018. Preliminary production volumes are approximately 48,330 barrels of oil and 537,107 Mcf of gas. Preliminary prices are approximately \$61.03 per barrel of oil and \$2.71 per Mcf of gas.

The table below compares this month's production and prices to the previous month's:

	Net to Trust Sales Volumes		Average Price	
	Oil (bbls)	Gas (Mcf)	Oil (per bbl)	Gas (per Mcf)
Current Month	48,330	537,107	\$61.03	\$2.71
Prior Month	44,323	572,519	\$60.75	\$2.51

Revenues are only posted and distributed when they are received. Most energy companies normally issue payment of royalties on or about the 25th of every month, and depending on mail delivery, a varying amount of royalties are not received until after the revenue posting on the last business day of the month. The revenues received after that date will be posted within 30 days of receipt.

Due to the timing of the end of the month of August, approximately \$2,618,000 of revenue received will be posted in the following month of September in addition to normal receipts during September. Since the close of business in August and prior to this press release, approximately \$1,208,000 in revenue has been received.

The January 1, 2018 Reserve Summary is available on the Sabine website at <http://www.sbr-sabine.com/>.

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