October 31, 2019

Texas Pacific Land Corporation

Conversion Exploration Committee of Texas Pacific Land Trust Provides October Update

DALLAS--(BUSINESS WIRE)-- The Conversion Exploration Committee (the “Committee”) of Texas Pacific Land Trust (NYSE: TPL) (the “Trust” or “TPL”) today provided the second in a series of updates on its deliberations.

The Committee has continued to meet with its advisors, including Credit Suisse, which is assisting the Trust and the Committee in developing its recommendation to the Trustees. The Committee has met 5 times, both in person and over the phone, since its inception, and deliberations to date have been productive and informative. Although its deliberations are confidential, the Committee will continue to provide monthly progress reports to shareholders as required by its Charter before issuing a final recommendation to the Trustees.

About Texas Pacific Land Trust

Texas Pacific Land Trust is one of the largest landowners in the State of Texas with approximately 900,000 acres of land in West Texas. The Trust was organized under a Declaration of Trust to receive and hold title to extensive tracts of land in the State of Texas, previously the property of the Texas and Pacific Railway Company, and to issue transferable Certificates of Proprietary Interest pro rata to the holders of certain debt securities of the Texas and Pacific Railway Company. Texas Pacific Land Trust’s trustees are empowered under the Declaration of Trust to manage the lands with all the powers of an absolute owner.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20191031005917/en/

Abernathy MacGregor
Sydney Isaacs / Jeremy Jacobs
(713) 343-0427 / (212) 371-5999
sri@abmac.com / jrj@abmac.com

Source: Texas Pacific Land Trust