

July 30, 2009



Texas Pacific Land Corporation

# Texas Pacific Land Trust Second Quarter Earnings Release (Unaudited)

DALLAS--(BUSINESS WIRE)--

Texas Pacific Land Trust (NYSE:TPL):

TEXAS PACIFIC LAND TRUST

REPORT OF OPERATIONS - UNAUDITED

	Three Months Ended	
	June 30, 2009	June 30, 2008
Rentals, royalties and other income	\$ 3,736,877	\$ 5,243,698
Land sales	523,010	192,000
Total income	\$ 4,259,887	\$ 5,435,698
Provision for income tax	\$ 1,079,902	\$ 1,530,888
Net income	\$ 2,428,849	\$ 3,217,622
Net income per sub-share	\$ .24	\$ .31
Average sub-shares outstanding during period	10,092,773	10,432,250
	Six Months Ended	
	June 30, 2009	June 30, 2008
Rentals, royalties and other income	\$ 5,602,954	\$ 9,832,185
Land sales	523,010	639,040
Total income	\$ 6,125,964	\$ 10,471,225
Provision for income tax	\$ 1,531,280	\$ 2,779,091
Net income	\$ 3,191,001	\$ 6,148,379
Net income per sub-share	\$ .32	\$ .59
Average sub-shares outstanding during period	10,120,410	10,447,546

This news release may contain forward-looking statements as defined in the Private

Securities Litigation Reform Act of 1995. Forward-looking statements include statements regarding the Trust's future operations and prospects, the markets for real estate in the areas in which the Trust owns real estate, applicable zoning regulations, the markets for oil and gas, production limits on prorated oil and gas wells authorized by the Railroad Commission of Texas, expected competition, management's intent, beliefs or current expectations with respect to the Trust's future financial performance and other matters. We assume no responsibility to update any such forward-looking statements.

Source: Texas Pacific Land Trust