

July 30, 2010



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, 2010	June 30, 2009
Rentals, royalties and other income	\$ 4,912,841	\$ 3,736,877
Land sales	1,567,750	523,010
Total income	\$ 6,480,591	\$ 4,259,887
Provision for income tax	\$ 1,788,493	\$ 1,079,902
Net income	\$ 3,805,534	\$ 2,428,849
Net income per sub-share	\$.39	\$.24
Average sub-shares outstanding during period	9,767,077	10,092,773
	Six Months Ended	
	June 30, 2010	June 30, 2009
Rentals, royalties and other income	\$ 8,796,919	\$ 5,602,954
Land sales	1,935,070	523,010
Total income	\$ 10,731,989	\$ 6,125,964
Provision for income tax	\$ 2,839,187	\$ 1,531,280
Net income	\$ 6,248,001	\$ 3,191,001
Net income per sub-share	\$.64	\$.32
Average sub-shares outstanding during period	9,797,930	10,120,410

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