

April 29, 2011



Texas Pacific Land Corporation

Texas Pacific Land Trust First Quarter Earnings Release (Unaudited)

DALLAS--(BUSINESS WIRE)-- Texas Pacific Land Trust (NYSE:TPL):

REPORT OF OPERATIONS - UNAUDITED

	Three Months Ended	
	March 31, 2011	March 31, 2010
Rentals, royalties and other income	\$ 5,208,608	\$ 3,884,078
Land sales	511,500	367,320
Total income	\$ 5,720,108	\$ 4,251,398
Provision for income tax	\$ 1,525,924	\$ 1,050,694
Net income	\$ 3,359,569	\$ 2,442,467
Net income per sub-share	\$.35	\$.25
Average sub-shares outstanding during period	9,518,001	9,860,238

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