

January 28, 2010



Texas Pacific Land Corporation

Texas Pacific Land Trust Fourth Quarter Earnings Release (Unaudited)

DALLAS--(BUSINESS WIRE)--

Texas Pacific Land Trust (NYSE:TPL):

TEXAS PACIFIC LAND TRUST

REPORT OF OPERATIONS - UNAUDITED

	Three Months Ended	
	December 31, 2009	December 31, 2008
Rentals, royalties and other income	\$ 3,642,204	\$ 3,019,609
Land sales	--	--
Total income	\$ 3,642,204	\$ 3,019,609
Provision for income tax	\$ 746,736	\$ 519,536
Net income	\$ 1,769,342	\$ 1,197,880
Net income per sub-share	\$.18	\$.12
Average sub-shares outstanding during period	9,938,380	10,272,592

	Year Ended	
	December 31, 2009	December 31, 2008
Rentals, royalties and other income	\$ 12,615,277	\$ 18,701,572
Land sales	523,010	823,440
Total income	\$ 13,138,287	\$ 19,525,012
Provision for income tax	\$ 3,130,720	\$ 4,865,193
Net income	\$ 6,914,043	\$ 10,939,773
Net income per sub-share	\$.69	\$ 1.06
Average sub-shares outstanding during period	10,018,028	10,354,408

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