

## Black Stone Minerals, L.P. Announces Cash Distribution and Schedules Earnings Call for Fourth Quarter of 2017

February 9, 2018

HOUSTON--(BUSINESS WIRE)--Feb. 9, 2018-- Black Stone Minerals, L.P. (NYSE: BSM) ("Black Stone Minerals" or "the Partnership") today announces that the Board of Directors of the general partner has approved cash distributions attributable to the fourth quarter of 2017 of \$0.3125 per common unit and \$0.20875 per subordinated unit. The distributions will be payable on February 27, 2018 to unitholders of record at the close of business on February 20, 2018.

The Partnership is scheduled to release details regarding its results for the fourth quarter and full year of 2017 after the close of trading on February 26, 2018. A conference call to discuss these results is scheduled for February 27, 2018 at 9:00 a.m. Central time (10:00 a.m. Eastern time). Dial-in information is provided below. A telephonic replay of the conference call will be available approximately two hours after the call through March 7, 2018.

Call Type	Phone Number	Conference ID
Domestic participant	1-877-447-4732	7447648
Domestic replay	1-855-859-2056	7447648
International participant	1-615-247-0077	7447648
International replay	1-404-537-3406	7447648

The conference call will be webcast live and can be accessed through the Investors section of BSM's website at www.blackstoneminerals.com.

## Information for Non-U.S. Investors

This press release is intended to be a qualified notice under Treasury Regulation Section 1.1446-4(b). Although a portion of Black Stone Minerals' income may not be effectively connected income and may be subject to alternative withholding procedures, brokers and nominees should treat 100% of Black Stone Minerals' distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, Black Stone Minerals' distributions to non-U.S. investors are subject to federal income tax withholding at the highest marginal rate, currently 37.0% for individuals.

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Source: Black Stone Minerals, L.P.

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