



## Black Stone Minerals, L.P. Declares Distribution for Common and Subordinated Units; Schedules Earnings Call to Discuss Fourth Quarter 2018 Results

February 7, 2019

HOUSTON--(BUSINESS WIRE)--Feb. 7, 2019-- Black Stone Minerals, L.P. (NYSE: BSM) ("Black Stone Minerals," "BSM," or "the Partnership") today declares the distribution attributable to the fourth quarter of 2018 and announces the date of its fourth quarter of 2018 earnings call.

### Common and Subordinated Distributions

The Board of Directors of the general partner (the "Board") has approved cash distributions attributable to the fourth quarter of 2018 of \$0.37 per unit for both common and subordinated units. Distributions will be payable on February 26, 2019 to unitholders of record on February 19, 2019.

### Earnings Conference Call

The Partnership is scheduled to release details regarding its results for the fourth quarter of 2018 after the close of trading on February 25, 2019. A conference call to discuss these results is scheduled for February 26, 2019 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 31, 2019.

<u>Call Type</u>	<u>Phone Number</u>	<u>Conference ID</u>
Domestic participant	1-877-447-4732	2697118
Domestic replay	1-855-859-2056	2697118
International participant	1-615-247-0077	2697118
International replay	1-404-537-3406	2697118

The conference call will be webcast live and can be accessed through the Investors section of BSM's website at [www.blackstoneminerals.com](http://www.blackstoneminerals.com).

### About Black Stone Minerals, L.P.

Black Stone Minerals is one of the largest owners of oil and natural gas mineral interests in the United States. The Partnership owns mineral interests and royalty interests in 41 states and 64 onshore basins in the continental United States. The Partnership also owns and selectively participates as a non-operating working interest partner in established development programs, primarily on its mineral and royalty holdings. The Partnership expects that its large, diversified asset base and long-lived, non-cost-bearing mineral and royalty interests will result in production and reserve growth, as well as increasing quarterly distributions to its unitholders.

### 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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