

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 4, 2004

DORCHESTER MINERALS, L.P.

(Exact name of Registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

000-50175

Commission
File Number

81-0551518

(I.R.S. Employer
Identification No.)

3738 Oak Lawn, Suite 300
Dallas, Texas

(Address of principal executive offices)

75219

(Zip Code)

Registrant's telephone number, including area code: (214) 559-0300

N/A

(Former name, former address and former fiscal year,
if changed since last report)

Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated August 4, 2004 Announcing Second
Quarter Results

Item 9. Regulation FD Disclosure.

See Item 12. Results of Operations and Financial Condition.

Item 12. Results of Operations and Financial Condition.

The Registrant is furnishing its press release dated August 3, 2004
which announces the Registrant's second quarter results. The press release is
attached hereto as Exhibit 99.1 and incorporated herein by reference.

Limitation on Incorporation by Reference

In accordance with general instructions B.2 and B.6 of Form 8-K, the
information in this report, including exhibits, is furnished pursuant to Items 9

and 12 and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liability of that section.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DORCHESTER MINERALS, L.P.
Registrant

by Dorchester Minerals Management LP
its General Partner,
by Dorchester Minerals Management GP LLC
its General Partner

Date: August 4, 2004

By: /s/ William Casey McManemin

William Casey McManemin
Chief Executive Officer

NEWS RELEASE

Dorchester Minerals, L.P.

Release Date: August 4, 2004

3738 Oak Lawn Ave., Suite 300

Dallas, Texas 75219-4379

Contact: Casey McManemin

(214) 559-0300

DORCHESTER MINERALS, L.P. ANNOUNCES SECOND QUARTER RESULTS

DALLAS, TEXAS -- Dorchester Minerals, L.P. (the "Partnership") announced today the Partnership's net earnings for the second quarter ended June 30, 2004 of \$7,308,000, or \$0.26 per common unit.

A comparison of the Partnership's results for the three and six month periods ending June 30, 2004 and 2003, are set forth below:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2004	2003	2004	2003
Net Operating Revenues	\$ 13,380,000	\$ 11,300,000	\$ 26,821,000	\$ 25,256,000
Depreciation, Depletion, Amortization	(5,022,000)	(6,672,000)	(10,323,000)	(11,643,000)
Non-Cash Impairment	-	(22,214,000)	-	(22,214,000)
All Other Expenses, Net	(1,050,000)	(1,342,000)	(2,539,000)	(6,384,000)
Net Earnings (Loss)	\$ 7,308,000	\$(18,928,000)	\$ 13,959,000	\$(14,985,000)
Net Earnings (Loss) Per Common Unit	\$ 0.26	\$ (0.68)	\$ 0.50	\$ (0.60)

The Partnership's net operating revenues during the three months ending June 30, 2004 are higher than the same 2003 period primarily as a result of increased crude oil and natural gas sales prices. Depreciation, depletion and amortization decreased in 2004 compared to 2003 mainly as a result of a 2003 non-cash impairment which reduced the 2004 depletion basis. Net other expenses decreased during the second quarter 2004 compared to 2003 due primarily to the receipt of litigation settlements in 2004 and payment of organizational costs in 2003. Net earnings comparison of 2004 to 2003 periods are impacted by the 2003 non-cash impairment charge in accordance with full-cost accounting rules and by January 2003 charges by a predecessor entity prior to the January 31, 2003 creation of the Partnership. The Partnership's cash distributions are not comparable to its net earnings due to timing and other differences including depletion.

Dorchester Minerals, L.P. is a Dallas area based owner of producing and non-producing crude oil and natural gas mineral, royalty, overriding royalty, net profits, and leasehold interests and its common units trade on the Nasdaq Stock Market under the symbol DMLP.

FORWARD-LOOKING STATEMENTS

Portions of this document may constitute "forward-looking statements" as defined by federal law. Such statements are subject to certain risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Examples of such uncertainties and risk factors include, but are not limited to, changes in the price or demand for oil and natural gas, changes in the operations on or development of the Partnership's properties, changes in economic and industry conditions and changes in regulatory requirements (including changes in environmental requirements) and the Partnership's financial position, business strategy and other plans and objectives for future operations. These and other factors are set forth in the Partnership's filings with the Securities and Exchange Commission.