

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): September 24, 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)

Check the appropriate box below if the Form 8-K filing is intended to
simultaneously satisfy the filing obligation of the registrant under any of the
following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act
(17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
(17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange
Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange
Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On September 24, 2004, Dorchester Minerals, L.P.
and Dorchester Minerals Acquisition LP, its wholly
owned subsidiary, entered into an Agreement and
Plan of Merger with Bradley Royalty Partners, LLC
pursuant to which Bradley Royalty Partners, LLC

will merge with and into Dorchester Minerals Acquisition LP, with Dorchester Minerals Acquisition LP being the surviving entity. Pursuant to the merger, through Dorchester Minerals Acquisition, LP, Dorchester Minerals, L.P. will acquire oil and gas properties consisting of producing and nonproducing perpetual mineral and royalty interests located in 104 counties and parishes in six states, cash received by Bradley Royalty Partners, LLC with respect to these properties since July 1, 2004 and certain contract and other legal rights with respect to the properties. As consideration for the merger, the former members of Bradley Royalty Partners, LLC will receive an aggregate of 1,200,000 common units of Dorchester Minerals, L.P.

On September 30, 2004, in connection with the closing of the Agreement and Plan of Merger, Dorchester Minerals, L.P. entered into a Registration Rights Agreement with each of the former members of Bradley Royalty Partners, LLC. Pursuant to the Registration Rights Agreement, the former members of Bradley Royalty Partners, LLC have certain piggyback registration rights which generally give them right to include the common units they received pursuant to the Agreement and Plan of Merger in certain types of registered offerings by Dorchester Minerals, L.P. or other unitholders.

Item 2.01 Completion of Acquisition or Disposition of Assets

On September 24, 2004, Dorchester Minerals, L.P. and Dorchester Minerals Acquisition LP, its wholly owned subsidiary, entered into an Agreement and Plan of Merger with Bradley Royalty Partners, LLC pursuant to which Bradley Royalty Partners, LLC will merge with and into Dorchester Minerals Acquisition LP, with Dorchester Minerals Acquisition LP being the surviving entity. Pursuant to the merger, through Dorchester Minerals Acquisition LP, Dorchester Minerals, L.P. will acquire oil and gas properties consisting of producing and nonproducing perpetual mineral and royalty interests located in 104 counties and parishes in six states, cash received by Bradley Royalty Partners, LLC with respect to these properties since July 1, 2004 and certain contract and other legal rights with respect to the properties. As consideration for the merger, the former members of Bradley Royalty Partners, LLC will receive an aggregate of 1,200,000 common units of Dorchester Minerals, L.P. The merger was completed September 30, 2004.

Item 3.02 Unregistered Sales of Equity Securities

On September 30, 2004, Dorchester Minerals, L.P. issued 1,200,000 common units in connection with the closing of the Agreement and Plan of Merger between itself, Dorchester Minerals Acquisition LP and Bradley Royalty Partners, LLC. The common units were issued as consideration for the merger pursuant to which Dorchester Minerals, L.P. acquired oil and gas properties consisting of producing and nonproducing perpetual mineral and royalty interests located in 104 counties and parishes in six states, cash received by Bradley Royalty Partners, LLC with respect to these properties since July 1, 2004 and certain contract and other legal rights with respect to the properties. The issuance of the common units was exempt from registration under the Securities Act of 1933 by virtue of an exemption under Section 4 (2) thereof.

Items 7.01 and 9.01 Regulation FD Disclosure and Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated September 30, 2004 announcing Registrant's acquisition of mineral and royalty properties.

The Registrant is furnishing its press release dated September 30, 2004 which announces the Registrant's acquisition of mineral and royalty properties in six states. 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 7.01 and 9.01 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: September 30, 2004

By: /s/ William Casey McManemin

William Casey McManemin
Chief Executive Officer

NEWS RELEASE

Dorchester Minerals, L.P.

Release Date: September 30, 2004

3738 Oak Lawn Ave., Suite 300

Dallas, Texas 75219-4379

Contact: Casey McManemin

(214) 559-0300

DORCHESTER MINERALS, L.P. ANNOUNCES THE ACQUISITION
OF MINERAL AND ROYALTY PROPERTIES IN SIX STATES

DALLAS, TEXAS -- Dorchester Minerals, L.P. announced today the Partnership's acquisition of oil and gas properties in exchange for the issuance of 1.2 million common units of limited partnership interest. The properties consist primarily of producing and nonproducing perpetual mineral and royalty interests and are located in 104 counties and parishes in six states, including producing interests in long-lived fields such as the Carthage Field in Panola County, Texas, the McElroy Field in Upton County, Texas and the Knox Field in Stephens County, Oklahoma. Oil and gas sales attributable to the properties during the six month period ending June 30, 2004 were 12,000 bbls and 190,000 mcf, respectively.

The seller is a private entity whose beneficiaries have generally owned the properties for more than 50 years. The transaction is structured as a merger and was sourced, negotiated and consummated without the assistance of an intermediary.

The transaction is the Partnership's first acquisition of oil and gas properties since its inception on January 31, 2003 and is consistent with its stated objective of acquiring mineral and royalty interests in non-taxable exchanges, utilizing the Partnership's units as consideration.

Dorchester Minerals, L.P. is a Dallas based owner of producing and non-producing oil and natural gas mineral, royalty, overriding royalty, net profits, and leasehold interests located in 25 states. 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.