

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

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FORM 8-K  
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CURRENT REPORT

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

Date of Report (Date of earliest event reported): March 30, 2006  
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DORCHESTER MINERALS, L.P.  
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(Exact name of Registrant as specified in its charter)

Delaware  
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(State or other jurisdiction of  
incorporation or organization)

000-50175  
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Commission  
File Number

81-0551518  
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(I.R.S. Employer  
Identification No.)

3838 Oak Lawn, Suite 300  
Dallas, Texas  
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(Address of principal executive offices)

75219  
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(Zip Code)

Registrant's telephone number, including area code: (214) 559-0300  
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N/A  
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(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 2.02 Results of Operations and Financial Condition

The Registrant is furnishing its press release dated  
March 31, 2006 which announces the Registrant's results for the  
year ended December 31, 2005. A copy of the press release is  
attached hereto as Exhibit 99.1 to this Form 8-K and  
incorporated herein by reference.

In accordance with general instructions B.2 and B.6 of Form 8-K,

the information disclosed in this report under Item 2.02, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

Item 7.01 Regulation FD Disclosure

On March 31, 2006, the Registrant issued a press release announcing the Registrant's results for the year ended December 31, 2005. A copy of the press release is attached as Exhibit 99.1 to this Form 8-K.

In accordance with general instructions B.2 and B.6 of Form 8-K, the information disclosed in this report under Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

Item 8.01 Other

On March 30, 2006, the registrant entered into an agreement to lease certain of the Registrant's mineral interests in Arkansas. The disclosure provided in the copy of the press release attached as Exhibit 99.1 with respect to the leasing transaction is hereby incorporated by reference into this Item 8.01 with respect to such leasing transaction.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits  
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99.1 Press Release dated March 31, 2006 announcing the Registrant's fourth quarter results.

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: March 31, 2006

By: /s/ William Casey McManemin

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William Casey McManemin  
Chief Executive Officer

EXHIBIT INDEX  
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99.1 Press Release dated March 31, 2006.

## NEWS RELEASE

Release Date: March 31, 2006

Contact: Casey McManemin

Dorchester Minerals, L.P.  
 3838 Oak Lawn Ave., Suite 300  
 Dallas, Texas 75219-4541  
 Telephone (214) 559-0300

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DORCHESTER MINERALS, L.P. ANNOUNCES 2005 RESULTS

DALLAS, TEXAS -- Dorchester Minerals, L.P. (the "Partnership") announced today the Partnership's net earnings for the year ended December 31, 2005 of \$52,775,000, or \$1.82 per common unit.

A comparison of the Partnership's results for the twelve month periods ending December 31, 2005 and 2004, are set forth below:

	Twelve Months Ended December 31,	
	2005	2004
Operating Revenues	\$ 79,765,000	\$ 56,767,000
Depreciation, Depletion, Amortization	(20,858,000)	(20,795,000)
All Other Expenses, Net	(6,132,000)	(5,896,000)
Net Earnings	\$ 52,775,000	\$ 30,076,000
Net Earnings Per Common Unit	\$ 1.82	\$ 1.07

The Partnership's operating revenues during the twelve months ending December 31, 2005 are higher than 2004 primarily as a result of increased crude oil and natural gas sales prices.

The Partnership's independent engineering consultants estimated its total proved oil and gas reserves to be 90.5 billion cubic feet of natural gas equivalents (Bcfe) as of December 31, 2005. Approximately 42 percent of these reserves are attributable to the Partnership's Net Profits Interests and 58 percent are attributable to its Royalty Properties. Natural gas accounted for 73 percent of total proved reserves as of December 31, 2005 of which 99.7 percent were classified as proved developed. Upward revisions to prior reserve estimates, as reported in the Partnership's 2005 10-K, totaled 8.8 Bcfe, or approximately 77 percent of production during 2005.

The Partnership received cash payments in the amount of \$1.7 million from various sources during 2005, including lease bonus attributable to 69 leases and nine force pooling elections of interests in lands located in 26 counties and parishes in five states. These leases reflected bonus payments ranging up to \$800/acre and initial royalty terms ranging up to 30 percent. The Partnership identified 289 new wells completed on its Royalty and Net Profits Interests Properties during 2005 located in 66 counties and parishes in 13 states. During 2005, 49 wells were drilled on properties underlying our Net Profits Interests located in fifteen counties in seven states. As of December 31, 2005, 20 of these wells had been completed as producing oil or natural gas wells, one was deemed to be a dry hole and 12 were in various stages of drilling or completion operations.

The Partnership distributed a total of \$67.2 million to its unitholders from May 2005 through February 2006 attributable to 2005 activity.

## ARKANSAS LEASE TRANSACTION

On March 30, 2006, the Partnership entered into an agreement with a large independent oil and gas exploration company to lease its mineral interest in 117 sections of land representing approximately 9,800 net mineral acres located in Cleburne, Conway, Faulkner, Franklin, Johnson, Pope, Van Buren, and White Counties, Arkansas. These lands are located in an area typically referred to as the "Fayetteville Shale Trend" of the Arkoma Basin. The agreement provides for a nonrefundable payment in the amount of approximately \$600,000, execution of oil and gas leases reflecting five year primary terms and one-quarter royalty, and optional working interest participation in certain circumstances. Consummation of the transactions contemplated by the agreement are subject to satisfaction of various conditions including title verification and payment of the remaining bonus consideration of approximately \$5,500,000 on or before June 29, 2006.

Dorchester Minerals, L.P. is a Dallas 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.