ROYAL GOLD, INC

NEWS RELEASE

Royal Gold Strengthens Board of Directors with Appointment of Experienced Mining Executive Harry Kenyon-Slaney and Recommendation for Declassification

DENVER, COLORADO. November 18, 2026: ROYAL GOLD, INC. (NASDAQ: RGLD) (together with its subsidiaries, "Royal Gold," the "Company," "we," "us," or "our") announced today the appointment of Mr. Harry Kenyon-Slaney as an independent member to the Board of Directors (the "Board") effective immediately, increasing the size of the Board to eight Directors. A former member of Rio Tinto's Group Executive Committee, Mr. Kenyon-Slaney adds to the Board's significant mining industry expertise. Additionally, the Board is recommending an amendment to our certificate of incorporation to declassify the Board following our 2027 Annual Meeting of Stockholders (the "Annual Meeting").

"Royal Gold has a strong Board of Directors with the experience required to provide leadership and oversight in our unique business," commented Bill Hayes, Chairman of Royal Gold. *"Harry adds to that strength with a perspective earned through a four-decade career in operating, commercial and C-suite roles. Investing in streams and royalties requires many skills, including an understanding of the fundamentals of mining assets, and his broad and firsthand knowledge of mining is especially valuable. The Board and I look forward to his contributions as we continue to execute our growth strategy. With the addition of Harry as another independent Director as well as the potential declassification of the Board, we are enhancing our already strong governance practices."*

Mr. Kenyon-Slaney has over 40 years of experience in the mining industry, including a 25-year career with Rio Tinto, where he served as Chief Executive, Energy, and Chief Executive, Diamonds and Minerals, and was a member of the Group Executive Committee from 2009 to 2015. His earlier positions included Managing Director of Rio Tinto Iron & Titanium, Chief Executive Officer of Rio Tinto's listed subsidiary Energy Resources of Australia Limited, and General Manager, Operations, at Palabora Mining Company in South Africa before which Mr. Kenyon-Slaney held senior marketing roles in copper, uranium and industrial minerals. He began his career as an underground geologist with Anglo American in South Africa.

Mr. Kenyon-Slaney serves as Lead Independent Director of Sibanye-Stillwater Limited, where he has been a director since January 2019, and as Senior Independent Director of WE Soda Ltd. He has also served on the advisory boards of Phoenix Copper Limited and Enertechnos and was a Senior Advisor to McKinsey & Company from 2015 to 2024. Mr. Kenyon-Slaney previously served as Chair of Gem Diamonds Limited from 2017 to 2026, as a director of Bridon Bekaert The Ropes Group from 2016 to 2018 and as a member of the advisory board of Schenck Process from 2017 until its sale in 2023.

Declassification of the Board of Directors

On November 18, 2026, the Board approved an amendment to our certificate of incorporation to declassify the Board, and will submit the amendment for approval at our 2027 Annual Meeting. The Board action followed a review of trends in board classification, investor feedback, and other governance matters. Our Board is currently divided into three classes, with each class serving a staggered three-year term. If the charter amendment is approved by a majority of our stockholders at the Annual Meeting, the Board will be fully declassified, with all directors standing for election annually, beginning at our 2030 Annual Meeting.

Corporate Profile

Royal Gold is a high-margin, large-capitalization company that generates strong cash flows from a large and well-diversified portfolio of precious metal streams, royalties and similar production-based interests located in mining-friendly jurisdictions. Royal Gold shares trade under the symbol “RGLD” and provide growth, value, and income investors exposure to the metals & mining industry. The Company’s website is located at www.royalgold.com.

Additional Investor Information

Royal Gold routinely posts important information, including information about upcoming investor presentations and press releases, on its website under the Investor Resources tab. Investors and other interested parties are encouraged to enroll at www.royalgold.com to receive automatic email alerts for new postings.

For further information, please contact:

Alistair Baker
Senior Vice President, Investor Relations and Business Development
(303) 573-1660

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of U.S. federal securities laws. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements are not guarantees of future performance, and actual results may differ materially from these statements. Forward-looking statements are often identified by words such as “will,” “may,” “could,” “should,” “would,” “believe,” “estimate,” “expect,” “anticipate,” “plan,” “forecast,” “potential,” “intend,” “continue,” “project,” or negatives of these words or similar expressions. Forward-looking statements include, among others, statements about company growth and governance practices. Factors that could cause actual results to differ materially from these forward-looking statements include, among others, the following: changes in the price of gold, silver, copper or other metals; operating activities or financial performance of properties on which we hold stream or royalty interests, including variations between actual and forecasted performance, operators’ ability to complete projects on schedule and as planned, operators’ changes to mine plans and mineral reserves and mineral resources (including updated mineral reserve and mineral resource information), liquidity needs, mining and environmental hazards, labor disputes, distribution and supply chain disruptions, permitting and licensing issues, other adverse government or court actions, or operational disruptions; the ultimate timing, outcome, and results of integrating the operations of Royal Gold, Sandstorm and Horizon; failure to realize the anticipated benefits from the Sandstorm and Horizon acquisition in the timeframe expected or at all; risks associated with our equity interests in the Hod Maden project; changes of control of properties or operators; contractual issues involving our stream or royalty agreements; the timing of deliveries of metals from operators and our subsequent sales of metal; risks associated with doing business in foreign countries; increased competition for stream and royalty interests; environmental risks, including those caused by climate change; potential cyber-attacks, including ransomware; our ability to identify, finance, value, and complete investments, acquisitions or other transactions; adverse economic and market conditions; effects of health epidemics and pandemics; changes in laws or regulations governing us, operators or operating properties; changes in management and key employees; and other factors described in our reports filed with the Securities and Exchange Commission, including Item 1A, Risk Factors of our most recent Annual Report. Most of these factors are beyond our ability to predict or control. Other unpredictable or unknown factors not discussed in this release or our reports filed with the Securities and Exchange Commission could also have material adverse effects on forward-looking statements. We disclaim any obligation to update any forward-looking statements, except as required by law. Readers are cautioned not to place undue reliance on forward-looking statements.

Additional Information

Royal Gold intends to file a proxy statement with the Securities and Exchange Commission (“SEC”) in connection with its 2027 Annual Meeting. **Stockholders are urged to read the proxy statement when it becomes available because it will contain important information about the proposed declassification of the Board.** The proxy statement and other relevant documents will be available free of charge at www.sec.gov and from Royal Gold at www.royalgold.com under the “Investor Resources” tab.

Royal Gold and its directors and certain of its executive officers are participants in the solicitation of proxies in connection with the Annual Meeting. Information about the participants and their interests in Royal Gold is available in (i) Royal Gold’s Annual Report on Form 10-K for the year ended December 31, 2025, filed with the SEC on February 19, 2026, (ii) Royal Gold’s proxy statement for its 2026 Annual Meeting, filed with the SEC on April 3, 2026, and (iii) the Forms 4 filed by William Heissenbuttel on September 8, 2026 and October 6, 2026. Additional information about the participants and their interests will be included in the 2027 proxy statement when it becomes available.