



NEWS RELEASE

The Gold Standard in Precious Metals Investing

Royal Gold Announces the 21st Consecutive Annual Increase in the Common Stock Dividend to \$1.40 Per Share for 2022, a 17% Increase over the 2021 Dividend

DENVER, COLORADO. NOVEMBER 16, 2021: ROYAL GOLD, INC. (NASDAQ: RGLD) (together with its subsidiaries, “Royal Gold” or the “Company,” “we” or “our”) announced today that its Board of Directors increased the Company’s annual calendar year common stock dividend by 17% from \$1.20 to \$1.40 per share, payable on a quarterly basis of \$0.35 per share. The first quarterly dividend at the increased rate is payable on January 21, 2022, to shareholders of record at the close of business on January 7, 2022.

Paying a growing and sustainable dividend is a core strategic objective for Royal Gold,” commented Bill Heissenbuttel, President and CEO of Royal Gold. “Recent record revenue from strong portfolio performance combined with further revenue growth from our newest producing assets give us confidence in the outlook for our business.”

“We have paid approximately \$680 million in dividends to shareholders since we began dividend payments in 2000,” continued Mr. Heissenbuttel, “and our history of consistent dividend growth is unmatched in the precious metals sector. We are proud to continue this record and today’s announcement is our 21st consecutive annual dividend increase, and the largest percentage increase since 2013. Royal Gold is one of the original members of the VanEck Vectors Gold Miners ETF (the “GDX”), which was formed in 2006, and we are the only company in the GDX that has paid an increasing dividend every year, regardless of the gold price.”

Corporate Profile

Royal Gold is a precious metals stream and royalty company engaged in the acquisition and management of precious metal streams, royalties and similar production-based interests. As of September 30, 2021, the Company owned interests on 190 properties on five continents, including interests on 44 producing mines and 16 development stage projects. Royal Gold is publicly traded on the Nasdaq Global Select Market under the symbol “RGLD.” The Company’s website is located at www.royalgold.com.

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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 like “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 dividends, expected future revenue growth, and capital allocation. Factors that could cause actual results to differ materially from these forward-looking statements include, among others, the following: a lower-price environment for gold, silver, copper, nickel 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, changes to mine plans and reserves, liquidity needs, mining and environmental hazards, labor disputes, distribution and supply chain disruptions, permitting and licensing issues, or contractual issues involving our stream or royalty agreements; risks associated with doing business in foreign countries; our ability to identify, finance, value and complete acquisitions; adverse economic and market conditions; changes in laws or regulations governing us, operators or operating properties; changes in management and key employees; the impacts of the COVID-19 pandemic; and other factors described in our reports filed with the Securities and Exchange Commission, including our Form 10-K for the fiscal year ended June 30, 2021 and subsequent Form 10-Q. Most of these factors are beyond our ability to predict or control. Forward-looking statements speak only as of the date on which they are made. We disclaim any obligation to update any forward-looking statements, except as required by law. Readers are cautioned not to put undue reliance on forward-looking statements.