



NEWS RELEASE

The Gold Standard in Precious Metals Investing

Royal Gold Announces the 23rd Consecutive Annual Increase in the Common Stock Dividend to \$1.60 Per Share for 2024, a 7% Increase over the 2023 Dividend

DENVER, COLORADO. NOVEMBER 14, 2023: ROYAL GOLD, INC. (NASDAQ: RGLD) (together with its subsidiaries, “Royal Gold” or the “Company,” “we” or “our”) announced today that its Board of Directors approved an increase in the Company’s annual calendar year common stock dividend of approximately 7% from \$1.50 to \$1.60 per share, payable on a quarterly basis of \$0.40 per share. The first quarterly dividend at the increased rate is payable on January 19, 2024, to shareholders of record at the close of business on January 5, 2024.

“Paying a growing and sustainable dividend continues to be a core strategic objective for Royal Gold,” commented Bill Heissenbuttel, President and CEO of Royal Gold. “We have paid a dividend since 2000, and despite volatility in the gold price we’ve increased our annual dividend every year since 2001. Our focus on consistently increasing our capital return to shareholders is unique in the precious metals sector, and Royal Gold is the only precious metals company in the S&P High Yield Dividend Aristocrats Index.”

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, 2023, the Company owned interests on 181 properties on five continents, including interests on 39 producing mines and 22 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 the statement about our focus on consistently increasing our capital return to shareholders. Factors that could cause actual results to differ materially from this forward-looking statement include, among others, the following: a lower-price environment for gold, silver, copper, or other metals; operating activities or financial performance of properties on which we hold stream or royalty interests, including inaccuracies in operators’ disclosures, variations between actual and forecasted performance, operators’ ability to complete projects on schedule and as planned, changes to mine plans and reserves and resources, liquidity needs, mining and environmental hazards and risks (including from climate change), labor disputes, distribution and supply chain disruptions, permitting and licensing issues, or operational disruptions; contractual issues involving our stream or royalty agreements; risks associated with doing business in foreign countries; our ability to identify, finance, and complete acquisitions; increased competition for stream and royalty interests; potential cyber-attacks, including ransomware; adverse economic and market conditions, including as a result of government policies, war, natural disasters, and public health issues; changes in laws or regulations governing us, operators or operating properties; changes in management and key employees; and other risk factors described in our reports filed with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2022. Most of these factors are beyond our ability to predict or control. Other unpredictable or unknown factors not discussed in this press release could also have material adverse effects on forward looking statements. 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.