



Royal Gold Provides Update on its Q2 2022 Stream Segment Sales

DENVER, COLORADO. July 12, 2022: ROYAL GOLD, INC. (NASDAQ: RGLD) (together with its subsidiaries, “Royal Gold” or the “Company,” “we” or “our”) announced today that its wholly owned subsidiary, RGLD Gold AG, sold approximately 56,100 gold equivalent ounces (GEOs)¹ comprised of approximately 40,200 gold ounces, 550,000 silver ounces and 1,800 tonnes of copper related to its streaming agreements during the three-month period ended June 30, 2022 (the “second quarter”). The Company had approximately 28,800 GEOs in inventory at June 30, 2022, consisting of 24,000 gold ounces and 403,100 silver ounces.

RGLD Gold AG’s average realized gold, silver and copper prices for the second quarter were \$1,876 per ounce, \$23.44 per ounce and \$9,124 per tonne (\$4.14 per pound), respectively, compared to \$1,863, \$23.38 and \$10,063 (\$4.56), respectively, in the prior quarter ended March 31, 2022 (the “first quarter”). Cost of sales was approximately \$425 per GEO for the second quarter, using the quarterly average silver-gold ratio of approximately 83 to 1 and copper-gold ratio of approximately 0.20 tonnes per ounce, compared to cost of sales of \$401 per GEO in the first quarter. Cost of sales is specific to the Company’s streaming agreements and is the result of the Company’s purchase of gold, silver or copper for cash payments at a set contractual price, or a percentage of the prevailing market price of gold, silver or copper when purchased.

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 June 30, 2022, the Company owned interests on 185 properties on five continents, including interests on 41 producing mines and 19 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.

For further information, please contact:

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Note: Royal Gold’s results for the quarter ended June 30, 2022, will be released after the market closes on Wednesday, August 3, 2022, followed by a conference call on Thursday, August 4, 2022 at 12:00 p.m. Eastern Time (10:00 a.m. Mountain Time). The call will be webcast and archived on the Company’s website for a limited time.

Second Quarter 2022 Call Information:

Dial-In Numbers: 844-200-6205 (U.S.); toll free
833-950-0062 (Canada); toll free
646-904-5544 (International)
Access Code: 782462

Webcast URL: www.royalgold.com under Investors,
Events & Presentations

¹ GEOs are calculated as Royal Gold’s revenue divided by the average gold price for the period.