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NEWSRELEASE

ROYALGOLD, INC

FOR IMMEDIATE RELEASE: **FOR FURTHER INFORMATION CONTACT**:

Stanley Dempsey, Chairman
Karen Gross, Vice President & Corporate Secretary
(303) 573-1660

ROYAL GOLD NAMES SKADOW AS VICE PRESIDENT AND CFO

DENVER, COLORADO. **JUNE 24, 2003: ROYAL GOLD, INC. (NASDAQ:RGLD; TSX:RGL)** today announced the promotion of John F. Skadow to Vice President and Chief Financial Officer. Mr. Skadow, 45, joined the Company in 1993 as Controller and has served as Treasurer since 1999. He is a member of the Company's senior management team.

Mr. Skadow has nearly 20 years of experience in the natural resources extraction industry. He was previously employed by Dekalb Energy where he held various accounting and finance positions including manager of financial planning and analysis. John Skadow is a certified public accountant and has a bachelor's degree in accountancy from Northern Illinois University and a master's degree in finance from the University of Colorado-Denver. He is a member of the Colorado Society of Certified Public Accountants and the American Institute of Certified Public Accountants.

Royal Gold is a precious metals royalty company engaging in the acquisition and management of precious metals royalty interests. Royal Gold is publicly traded on the NASDAQ National Market System, under the symbol "RGLD" and on the Toronto Stock Exchange, under the symbol "RGL." The Company's web page is located at **www.royalgold.com.**

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