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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 HIRES WENGER AS NEW CONTROLLER

DENVER, COLORADO. **JUNE 24, 2003: ROYAL GOLD, INC. (NASDAQ:RGLD; TSX:RGL)** today announced the hiring of Stefan L. Wenger as the new Controller for the Company. A CPA, Mr. Wenger is responsible for Royal Gold's royalty monitoring program, financial reporting and controls, and budgeting and planning.

Prior to joining the Company, Wenger was an Audit and Business Advisory Services Manager for PricewaterhouseCoopers LLP in Denver. His background also includes positions as Audit Manager and Senior Audit Staff with Arthur Andersen LLP where he worked with clients such as Applied Films Corporation, Coeur d'Alene Mines Corporation, Intrepid Mining LLC, Lafarge Corporation, and Newmont Mining Corporation.

Mr. Wenger has over seven years of experience providing audit and business advisory services to the mining, oil and gas, manufacturing and communications industries. Wenger has a bachelor's degree in business administration from Colorado State University with an emphasis in accounting and a minor in economics. He is a member of the Colorado Society of Certified Public Accountants, the American Institute of Certified Public Accountants and the Colorado Mining Association.

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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