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NEWSRELEASE

ROYALGOLD, INC

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

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ROYAL GOLD ACQUIRES MINING CLAIMS IN EUREKA COUNTY, NEVADA

DENVER, COLORADO. **JULY 27, 2004: ROYAL GOLD, INC. (NASDAQ:RGLD; TSX:RGL)** today announced that the Company has acquired 31 unpatented mining claims from Quicksilver Phenomenon, LLC on lands located southeast of the Cortez area, Eureka County, Nevada.

Stanley Dempsey, Chairman and CEO, commenting on the acquisition of the mining claims, said "These claims have a good address in the Battle Mountain-Cortez Trend of gold deposits. We will actively explore the claims and, if our exploration efforts are successful, we will look for an operating company to bring the property into production, reserving a royalty for Royal Gold."

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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