NEWS RELEASE

ROYAL GOLD, INC

World Class Royalty Company

Royal Gold Appoints Kirchhoff as General Counsel
1/22/2007

DENVER, Jan. 22 /PRNewswire-FirstCall/ -- ROYAL GOLD, INC. (Nasdaq: RGLD; TSX: RGL), the leading precious metals royalty company, today announced that Bruce Kirchhoff will join the Company as General Counsel effective February 1, 2007. In this position, Mr. Kirchhoff will have primary legal responsibility for the preparation of royalty acquisition and royalty financing documents, and will work closely with the Business Development team in negotiating and structuring royalty transactions. He is replacing the Company's former Vice President and General Counsel, Randy Parcel, who will retire after practicing mining law for nearly 35 years.

Tony Jensen, President and Chief Executive Officer, said, "We are very pleased that Bruce is joining the Royal Gold team. He has comprehensive knowledge of business, commercial and corporate matters, as well as expertise in the field of mining law with an emphasis on mining transactions. As we continue to grow our portfolio of domestic and international royalties, Bruce will play a key role in shaping future royalty acquisitions and financing transactions."

He added, "We would also like to thank Randy for his service at Royal Gold and congratulate him on his 35 years of practicing natural resources law. Royal Gold and the mineral industry will miss his sage counsel and practical advice. We wish Randy the best in his retirement."

Mr. Kirchhoff most recently served as a partner with Carver, Kirchhoff, Schwarz, McNab & Bailey, LLC ("CKSMB"), a Denver-based law firm specializing in mining, oil and gas, energy development, environmental regulation, water rights, natural resource transactions, and commercial litigation. Prior to his position with CKSMB, he was a member of the Cyprus Amax Minerals Company law department for nearly ten years, where he was the senior attorney responsible for the copper and molybdenum business unit. Previous to his involvement with the copper and molybdenum business unit, he had legal responsibilities for Cyprus Amax' lithium and industrial minerals business units.

At CKSMB, Mr. Kirchhoff represented hardrock and industrial minerals clients in a broad range of business, commercial and corporate matters affecting international natural resource companies, as well as mineral exploration and development companies in all phases of mineral exploration and development.

Mr. Kirchhoff has been an Adjunct Lecturer in Law at the University of Denver Sturm College of Law, where he taught international mining law and policy in the International Natural Resources and Environmental Law Graduate Studies Program.

Mr. Kirchhoff received his undergraduate degree from Colorado College, his law degree from the University of Denver, and his Masters in Mineral Economics from the Colorado School of Mines. He is a member of the Denver, Colorado and American Bar Associations.

Royal Gold is a precious metals royalty company engaging in the acquisition and management of precious metal royalty interests. Royal Gold is publicly traded on the NASDAQ Global Select Market 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.

SOURCE Royal Gold, Inc.

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