NEWS RELEASE

ROYAL GOLD, INC

World Class Royalty Company

Royal Gold Increases Common Stock Dividend 22% to $0.44 Per Share
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Royal Gold, Inc. (NASDAQ:RGLD) (TSX:RGL), today announced that its Board of Directors increased the Company's annual dividend for its shares of common stock from $0.36 to $0.44, payable on a quarterly basis of $0.11 per share. Royal Gold has steadily increased its annual dividend since 2001.

The Board declared the dividend of $0.11 per share will be payable on January 21, 2011, to shareholders of record at the close of business on January 7, 2011. The quarterly dividend of US$0.11 is also payable to holders of exchangeable shares of RG Exchangeco.

Royal Gold is a precious metals royalty company engaged in the acquisition and management of precious metal royalties and similar interests. The Company's portfolio consists of 188 properties on six continents, including interests on 34 producing mines and 24 development stage projects. 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 website is located at **www.royalgold.com**.

Royal Gold, Inc.
Karen Gross, 303-575-6504
Vice President and Corporate Secretary