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NEWSRELEASE

ROYALGOLD, INC

STANLEY DEMPSEY HONORED AS 2011 GOLD MEDAL RECIPIENT BY THE MINING AND METALLURGY SOCIETY OF AMERICA

DENVER, COLORADO. MARCH 8, 2011: ROYAL GOLD, INC. (NASDAQ:RGLD; TSX: RGL) is pleased to announce that Stanley Dempsey, Chairman, was selected as the 33rd recipient of the Gold Medal Award by the Mining and Metallurgy Society of America ("MMSA") in recognition of his significant contributions to the minerals industry. Dempsey was recognized at the Society's Annual 2011 Award Banquet on February 28, 2011, where he received a citation for "*Raising the bar for achievement in the mineral industry, for his career-long effort to promote the mineral industry in the public and governmental arenas, and for his strong ethical standard in all his business dealings.*"

The MMSA Gold Medal was established in 1914 and is considered to be the highest honor the Society can bestow on individuals providing exemplary service to the betterment of the minerals industry. Other noted mining professionals to receive this award include Herbert Hoover, Daniel Jackling and Ian McGregor. In 2008, Dempsey was awarded the Colorado Section Lifetime Achievement Award from the Society of Mining, Metallurgy and Exploration as well as the prestigious William Saunders Gold Medal Award from the American Institute of Mining Engineers.

Dempsey has spent his entire career in the mining industry, beginning in 1960 at AMAX's Climax Molybdenum mine, in Climax, Colorado. During his tenure with AMAX, Dempsey held various engineering, legal, operating and executive positions, including Chairman of AMAX Australia, Vice President of AMAX Inc., Senior Vice President of Climax Molybdenum Company, President of AMAX Iron Ore, Director of Environmental Affairs, and Division Attorney-Western Operations. He was a co-founder of Royal Gold in 1986 and served as Chief Executive Officer until June 2006, when he assumed the role of Executive Chairman until December 2008. Dempsey received degrees in geology and law from the University of Colorado and completed the Program for Management Development at the Harvard Business School.

Dempsey was inducted into MMSA in 1987 and is active in other trade, professional, civic and environmental organizations. He currently serves as chairman and governor of the National Mining Hall of Fame and as a director for the Colorado Historical Society Foundation. He served as a former director of the World Gold Council and the National Mining Association, former chairman of the Colorado Mining Association, and past president of the Rocky Mountain Mineral Law Foundation. Dempsey also served as chairman of the Colorado Historical Society and as president of the Mining History Association.

The Mining and Metallurgical Society of America (MMSA) is a professional organization dedicated to increasing public awareness and understanding about mining and why mined materials are essential to modern society and human well being. Since its inception in 1908, MMSA has provided valuable information and guidance to federal, state and local governments on important public policy issues dealing with mining and has also made substantial contributions to educational programs for teachers.

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 187 properties on six continents, including interests on 33 producing mines and 26 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.