NEWS RELEASE

ROYAL GOLD, INC

World Class Royalty Company

Royal Gold Announces 5.25 Million Share Common Stock Offering
10/10/2012 4:39:00 PM
Royal Gold, Inc. (NASDAQ:RGLD; TSX:RGL) announced today that it has agreed to sell 5.25 million shares of common stock of Royal Gold to a group of underwriters led by Goldman, Sachs & Co. in an underwritten at-the-market public offering. To the extent the underwriters sell more than 5.25 million shares, the underwriters will have the option to purchase up to 750,000 additional shares from Royal Gold. The last reported sale price of Royal Gold's common stock on the NASDAQ Global Select Market on October 9, 2012 was $94.16 per share. The offering is expected to close on October 15, 2012, subject to customary closing conditions. Goldman, Sachs & Co. is acting as the sole book-running manager for the offering, and HSBC Securities (USA) Inc. and Scotia Capital (USA) Inc. are acting as lead managers.

Royal Gold intends to use the net proceeds of this offering for the acquisition of additional royalty or similar interests and for general corporate purposes.

The offering will be made pursuant to the Company's effective shelf registration statement filed with the Securities and Exchange Commission and a shelf prospectus filed with Canadian securities regulatory authorities in all provinces other than Quebec under the Multijurisdictional Disclosure System ("MJDS"). A preliminary prospectus supplement relating to the offering has been filed with the Securities and Exchange Commission. A shelf prospectus has been filed with the securities regulatory authorities in Canadian Provinces other than Quebec and a preliminary prospectus supplement will be filed with such regulatory authorities under the MJDS. Once filed, copies of the preliminary prospectus supplement and the base shelf prospectus relating to the offering may be obtained by either contacting the following underwriter or by accessing the Securities and Exchange Commission website, www.sec.gov:

Goldman, Sachs & Co.
Attn: Prospectus Dept.
200 West St.
New York, NY 10282-2198
Phone: 212-902-1171 or
Toll-free: 866-471-2526
Fax: 212-902-9316
Email: Prospectus-ny@ny.email.gs.com

In Canada, a copy of the prospectus and prospectus supplement may be obtained by either contacting the above underwriter or by accessing the SEDAR website at www.sedar.com.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The securities being offered have not been approved or disapproved by any regulatory authority, nor has any such authority passed upon the accuracy or adequacy of the prospectus supplement, the prospectus or the Company's shelf registration statement.

CORPORATE PROFILE

Royal Gold is a precious metals royalty company engaged in the acquisition and management of precious metal royalties and similar interests. As of June 30, 2012, the Company's portfolio consists

of 193 properties on six continents, including interests on 39 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."

Cautionary "Safe Harbor" Statement Under the Private Securities Litigation Reform Act of 1995: With the exception of historical matters, the matters discussed in this press release include forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from projections or estimates contained herein. Such forward-looking statements include statements regarding future sales of common stock and the use of proceeds from such sales. Factors that could cause actual results to differ materially from such forward looking statements include, among others, precious metals prices, economic and market conditions and the availability of attractive acquisition opportunities, as well as other factors described in our Annual Report on Form 10-K, and other filings with the Securities and Exchange Commission. Most of these factors are beyond the Company's ability to predict or control. The Company disclaims any obligation to update any forward-looking statement made herein. Readers are cautioned not to put undue reliance on forward-looking statements.

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