

NEWS RELEASE



World Class Royalty Company

Royal Gold Provides Update on Mount Milligan Stream Deliveries

DENVER, COLORADO. APRIL 16, 2015: ROYAL GOLD, INC. (NASDAQ:RGLD; TSX: RGL) announces that its wholly owned subsidiary, RGLD Gold AG (“Royal Gold” or the “Company”) received approximately 26,200 ounces of gold for the quarter ended March 31, 2015 from the Mount Milligan mine as part of its purchase and sale agreement with Thompson Creek Metals Company, Inc. (“Thompson Creek”).

Royal Gold currently sells most of the delivered gold within three weeks of receipt, and recognizes revenue on its streaming transactions when the metal received is sold. For the quarter ended March 31, 2015, Royal Gold sold approximately 24,200 ounces of gold from Thompson Creek, which is a nearly 70% increase over the December quarter. In addition, Royal Gold had approximately 6,800 ounces remaining in inventory as of March 31, 2015.

At March 31, 2015, Royal Gold had one provisionally priced final shipment outstanding, which was the 75% balance on shipment 12. That balance of approximately 5,000 ounces was not received as of March 31, and was not included in inventory. Hereafter, all deliveries to Royal Gold will be based solely on final settlement timing and volumes, subject to Thompson Creek’s smelter contracts, which can take three to five months after concentrate is produced at the mine.

The Company notes that Thompson Creek reported production for Mount Milligan of approximately 46,119 ounces of payable gold and sales of approximately 36,750 ounces of payable gold in the quarter ended March 31, 2015.

CORPORATE PROFILE

Royal Gold is a precious metals royalty and stream company engaged in the acquisition and management of precious metal royalties, streams, and similar production based interests. The Company owns interests on 196 properties on six continents, including interests on 38 producing mines and 23 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.

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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 are 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 about the Company’s receipt of gold from Thompson Creek in periods after March 31, 2015 and the time between the Company’s receipt of gold and the Company’s sale of such gold. Factors that could cause actual results to differ materially from the projections include, among others, the timing of shipments, disagreements on assays, losses in transport, performance of and production at Mount Milligan; decisions and activities of Thompson Creek; changes in project parameters and timelines as plans continue to be refined; economic and market conditions; unanticipated grade, geological, metallurgical, processing, regulatory and legal or other problems Thompson Creek may encounter; and other subsequent events, as well as other factors described in the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, 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.