



Royal Gold Announces 20th Consecutive Annual Increase in the Common Stock Dividend to \$1.20 per Share

DENVER, COLORADO. NOVEMBER 17, 2020: ROYAL GOLD, INC. (NASDAQ: RGLD) (together with its subsidiaries, “Royal Gold” or the “Company,” “we” or “our”) announced today that its Board of Directors increased the Company’s annual calendar year common stock dividend from \$1.12 to \$1.20 per share, payable on a quarterly basis of \$0.30 per share. The first quarterly dividend at the increased rate is payable on January 22, 2021 to shareholders of record at the close of business on January 8, 2021.

“Royal Gold considers returning capital to shareholders through a growing and sustainable dividend to be a core component of our capital allocation strategy,” commented Bill Heissenbuttel, President and CEO of Royal Gold. “Royal Gold has paid approximately \$600 million back to shareholders since we began dividend payments in 2000, and today’s increase represents the 20th consecutive annual dividend increase. Royal Gold is one of the original members of the VanEck Vectors Gold Miners ETF (the “GDX”), which was formed in 2006, and we are the only company in the GDX that has paid an increasing dividend every year, regardless of the gold price.”

Corporate Profile

Royal Gold is a precious metals stream and royalty company engaged in the acquisition and management of precious metal streams, royalties and similar production-based interests. As of September 30, 2020, the Company owned interests on 188 properties on five continents, including interests on 40 producing mines and 17 development stage projects. Royal Gold is publicly traded on the Nasdaq Global Select Market under the symbol “RGLD.” The Company’s website is located at www.royalgold.com.

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Forward-Looking Statements: This press release includes “forward-looking statements” within the meaning of U.S. federal securities laws. Forward-looking statements are any statements other than statements of historical fact. Forward-looking statements are not guarantees of future performance, and actual results may differ materially from these statements. Forward-looking statements are often identified by words like “will,” “may,” “could,” “should,” “would,” “believe,” “estimate,” “expect,” “anticipate,” “plan,” “forecast,” “potential,” “intend,” “continue,” “project,” or negatives of these words or similar expressions. Forward-looking statements include, among others, statements about dividends and capital allocation.

Factors that could cause actual results to differ materially from these forward-looking statements include, among others, the following: a low-price environment for gold or other metals; development activities relating to the mines; adverse economic and market conditions; changes in laws or regulations; and other factors described in our reports filed with the Securities and Exchange Commission, including our Form 10-K for the fiscal year ended June 30, 2020, and subsequent Forms 10-Q. Most of these factors are beyond our ability to predict or control.

Forward-looking statements speak only as of the date on which they are made. We disclaim any obligation to update any forward-looking statements, except as required by law. Readers are cautioned not to put undue reliance on forward-looking statements.