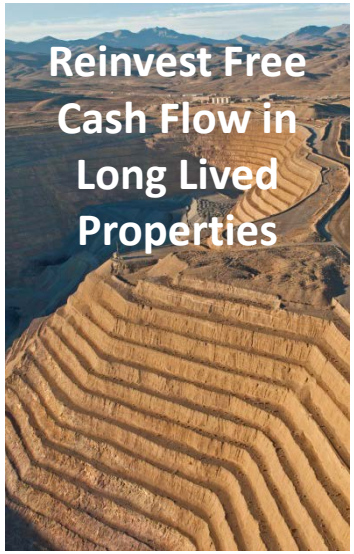
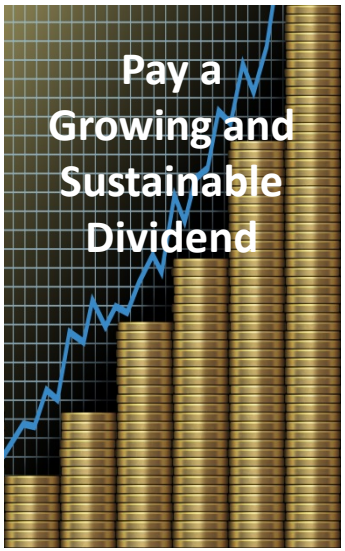
Royal Gold Vision & Strategy











- Value created by providing **gold price optionality** and **reserve upside leverage**, and:
  - Providing a **portfolio of assets** in some of the most prolific gold districts in the world
  - **Capital allocation** and **shareholder return** discipline
  - Maintaining a fixed cost structure and **expanding margins** on per share metrics