

NEWS RELEASE



World Class Royalty Company

Royal Gold Increases Common Stock Dividend to \$1.00 per Share

DENVER, COLORADO. NOVEMBER 15, 2017: ROYAL GOLD, INC. (NASDAQ: RGLD) (“Royal Gold” or the “Company”), today announced that its Board of Directors increased the Company’s annual dividend for its shares of common stock from \$0.96 to \$1.00 per share, payable on a quarterly basis of \$0.25 per share. Royal Gold has increased its annual dividend every year since 2001.

The dividend is payable on January 19, 2018 to shareholders of record at the close of business on January 5, 2018.

Tony Jensen, President and CEO, commented, “For the 17th straight year, Royal Gold’s board voted to increase our annual dividend. Today’s decision to increase our 2018 dividend to \$1.00 per share is consistent with our strategic objective to pay a growing and sustainable dividend. Royal Gold is successfully balancing the delivery of solid cash flow generation, debt reduction, growth at Rainy River, and an industry leading return of capital to shareholders.”

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. The Company owns interests on 197 properties on six continents, including interests on 40 producing mines and 23 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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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 expectations concerning growth of the Company’s cash flow; and statements about growth

and development at operations which are subject to our streaming agreements. Please see the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission for a discussion of the Company's risks and uncertainties. Readers are cautioned not to put undue reliance on forward-looking statements.