

NEWS RELEASE



World Class Royalty Company

Royal Gold Increases Common Stock Dividend 4.4% to \$0.96 per Share

DENVER, COLORADO. NOVEMBER 15, 2016: 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 \$0.92 to \$0.96 per share, payable on a quarterly basis of \$0.24 per share. The newly declared dividend is 4.4% higher than the dividend paid in calendar year 2016. Royal Gold has increased its annual dividend every year since 2001.

The dividend is payable on January 20, 2017 to shareholders of record at the close of business on January 6, 2017.

Tony Jensen, President and CEO, commented, “One of Royal Gold’s strategic objectives is to pay a growing and sustainable dividend, reflecting the strength of our business. Today, we honor that objective for the sixteenth straight year. Our board’s decision to increase our 2017 annual dividend to \$0.96 per share is consistent with the belief that Royal Gold should provide an industry leading return of capital to shareholders in a sustainable manner.”

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 192 properties on six continents, including interests on 38 producing mines and 24 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.