

Operator Stewardship Framework Alignment

The following table highlights widely recognized international frameworks and standards to which the Operators adhere; 100% of 2025 RGLD revenue is represented in the table including Operators from the Sandstorm/Horizon and Kansanshi transactions.¹

Operator	Percentage of 2025 Royal Gold Revenue	WGC RGMPs	ICMM	Mining Association of Canada Towards Sustainable Mining	United Nations Global Compact	United Nations SDGs
Agnico Eagle Mines Ltd.	1.20%	Yes (Member)		Yes (Member)		Yes
B2Gold	0.10%			Yes (Member)		Yes
Barrick Gold Corporation	12.93%	Yes (Member)	Yes (Member)	Yes (Member)	Yes (Participant)	Yes
Bear Creek	0.30%					
Bellevue Gold Ltd.	0.80%				Yes (Participant)	Yes
Blyvoor Gold	0.10%					
Calibre Mining Corporation (now Equinox Gold)	1.30%					Yes
Centerra Gold Inc.	21.80%	Yes (Member)				Yes
Cerrado Gold, Inc.	0.10%					
Chifeng Jilong Gold Mining Co., Ltd.	5.05%					Yes
Coeur Mining, Inc.	0.70%					Yes
Develop Gold	0.10%					
Eldorado Gold	0.003%	Yes (Member)		Yes (Member)	Yes (Participant)	Yes
Endeavour Mining	0.21%	Yes (Member)			Yes (Participant)	Yes
Equinox Gold	0.70%	Yes (Member)		Yes (Member)	Yes (Participant)	Yes
Eris LLC	0.13%					
Ero Copper	2.90%				Yes (Participant)	Yes
Excelsior Mining	0.05%					
First Quantum Minerals Ltd.	3.10%			Yes (Member)		
Genesis Minerals Ltd	0.60%					
Glencore	0.20%		Yes (Member)	Yes (Member)		Yes
Harmony Mining Company	0.01%					Yes
Hecla Mining Company	0.01%					Yes
Hochschild Mining plc	0.40%		Aligned		Yes (Participant)	
Hudbay Minerals	0.01%			Yes (Member)		Yes
i-80 Gold Corp.	0.50%					
IAMGOLD Corporation	0.80%	Yes (Member)		Yes (Member)		
KGHM International Ltd.	1.80%					Yes
Kinross Gold Corporation	2.10%					
Lundin Gold Inc.	0.30%			Yes (Member)	Yes (Participant)	
Lundin Mining	0.20%			Yes (Member)		Yes

Operator	Percentage of 2025 Royal Gold Revenue	WGC RGMPs	ICMM	Mining Association of Canada Towards Sustainable Mining	United Nations Global Compact	United Nations SDGs
McEwen Inc.	0.20%			Yes (Member)	Yes (Participant)	Yes
MMG Limited	4.50%		Yes (Member)	Yes (Member)		Yes
Nevada Gold Mines LLC	7.80%	Yes (Member)	Yes (Member)	Yes (Member)	Yes (Participant)	Yes
New Gold Inc. (now Coeur Mining)	6.90%			Yes (Member)	Yes (Participant)	Yes
Newmont Corporation	7.30%	Yes (Member)	Yes (Member)	Yes (Member)	Yes (Participant)	Yes
Northern Star Resources Ltd.	1.50%				Yes (Participant)	Yes
Nutrien Ltd.	0.10%					Yes
Pan American Silver Corporation	0.50%	Yes (Member)		Yes (Member)	Yes (Participant)	Yes
Serabi Gold	0.01%					
Shandong Tianye Group	0.30%					
SSR Mining Inc.	1.01%					Yes
Teck Resources Limited	8.43%		Yes (Member)	Yes (Member)	Yes (Participant)	Yes
Vale S.A.	1.20%		Yes (Member)	Yes (Member)		Yes
Vault Minerals Limited	0.60%					
Westgold Resources Ltd.	0.10%					Yes
Other	0.1%					
Total	100.00%					

1. A blank space Indicates that the company has not publicly disclosed its support for a particular standard or that the standard does not apply.