Principal Property Performance

	Mount Milligan	Pueblo Viejo	Cortez	Andacollo	Kansanshi
2025 Revenue Percentage	22%	13%	7%	8%	3%
Jurisdiction and Company					
RepRisk ESG reputational risk rating - country	Low	High	Moderate	Moderate	Very High
RepRisk ESG reputational risk rating - company	Low	High	Low	Low	Moderate
Corruption Perception Index quartile ranking	1st Quartile	3rd Quartile	1st Quartile	1st Quartile	3rd Quartile
Energy and Climate					
Corporate emission reduction targets publicly reported	No	Yes	Yes	Yes	No
GHG emissions intensity (tCO_2e/GEO) quartile ranking[1]	1st	4th	2nd	1st	NA
Total energy intensity (GJ/GEO) quartile ranking[1]	4th	4th	3rd	4th	NA
Water					
Water stress rating by Aqueduct Water Risk Atlas	Low	Low-Medium	Extremely High	Extremely High	N/A
Water consumption intensity (m^3/GEO) quartile ranking[1]	4th	4th	1st	4th	N/A
Water consumption Intensity (m^3/t ore processed) quartile ranking[1]	1st	4th	1st	2nd	N/A
Biodiversity					
IUCN Red List species (critically endangered + endangered)	1	33	2	17	21
Designated protected area or KBAs covering all or part of project's active footprint	None	Aniana Vargas National Park	None	Quisco Coquimbano	None
Safe Operation					
Number of fatal accidents in 2025	0	0	1	0	0
Tailing management disclosure	Yes	Yes	Yes	Yes	Yes
Workforce and Communities					
Human rights policy	Yes	Yes	Yes	Yes	Yes
Modern slavery disclosure	Report	Report	Report	Report	Report
Grievance mechanism	Yes	Yes	Yes	Yes	Yes

1. Based on Skarn Associates Gold Industry ranking curves for 2024
2. An "N/A" indicates that 2024 data associated with Kansanshi is not reported as the asset was not part of the Royal Gold portfolio. We expect to fully report detailed data for Kansanshi in next year's report.

Portfolio Performance Scorecard[1,2,3]

							Gold Industry[4]
Parameter	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2024 Average**
Revenue ($ million)	$468	$562	$654	$603	$606	$719	
Net Gold Equivalent Ounces (GEO) Sold[5,6]	268,000	268,000	284,000	265,000	259,000	260,000	
Energy and Climate Change[6]							
GHG Emission (tCO_2e)	227,000	211,000	218,000	196,000	197,000	217,000	
Scope 1 and 2 GHG Emissions Intensity (tCO_2e/GEO)	0.85	0.79	0.77	0.74	0.76	0.84	0.78
Total Energy Intensity (GJ/GEO)	12.1	12.8	14.0	13.4	11.8	11.0	8.9
Energy Emissions Factor (tCO_2e/TJ)	70	62	55	55	51	57	77
Process Electrical Energy Intensity (kW-hr/t processed)	40.4	39.9	40.5	40.9	36.0	35.1	31.9
Percentage of Electrical Energy from Grid	72%	69%	68%	71%	76%	85%	82%
Grid Factor (tCO_2e/MWh)	0.22	0.18	0.12	0.14	0.12	0.16	0.32
Diesel Fuel Intensity (liters/t mined)	1.15	1.02	1.09	1.07	0.80	0.83	
Percentage of Portfolio Revenue Production With Absolute GHG Emissions Reduction Target(s) by 2030				55%	57%	60%	
Percentage of Portfolio Revenue Production With Net Zero GHG Emission Target by 2050				47%	51%	52%	
Water Availability[7]							
Water Consumption Intensity (m_3/Net GEO)	21.7	21.4	21.7	24.8	25.0	26.2	21.1
Water Consumption Intensity (m_3/t ore treated)	0.57	0.53	0.51	0.60	0.56	0.6	0.59
Percentage of Revenue From High or Extremely High Water Stress Regions[8]	39%	40%	44%	40%	45%	45%	
Percentage of Revenue From Regions With High or Extremely High Interannual Precipitation Variability	34%	32%	35%	37%	43%	43%	

Safe Operations							
TRIFR	NR	3.1	3.6	2.9	2.9	4.4	2.3
Number of Fatal Accidents	NR	2	2	6	0	3	
Percentage of Applicable Revenue Covered by Tailing Disclosure	NR		90%	85%	89%	95%	
Percentage of Applicable Revenue That Are Signatories to the International Cyanide Management Code	NR		76%	71%	68%	68%	

1. The Company changed its fiscal year end from June 30 to December 31, effective as of December 31, 2021. Accordingly, certain amounts in this table have been adjusted to reflect unaudited calendar year information.
2. Metrics are weighted average using net GEOs.
3. We use the most current data available and adjust our calculations accordingly. None of the changes made to past data are material.
4. Energy and GHG emissions industry average statistics are based on data provided by Skarn Associates for 2024, and industry average safety statistics were obtained from the ICMM for 2024.
5. GEO production is estimated based on the following metal prices for each year using production units identified by Skarn Associates: $1,758/oz Au; $20.54/oz Ag; $6,185.82/lb Cu; $1,826.14/lb Pb; $2,268.85/lb Zn.
6. Net GEO production data may be updated for minor errors and inconsistencies identified in prior years.
7. Energy, GHG emissions and water data used to estimate portfolio performance was provided by Skarn Associates. Some data is estimated by Skarn, and Skarn may update prior year estimates.
8. Also includes jurisdictions classified as Arid and Low water use.