

Operator GHG Emissions

The following table presents scope 1 and 2 GHG emissions performance data for a majority of our revenue-generating mineral properties, as available from Skarn Associates for calendar years 2018 through 2023. The table also provides the emissions estimates that can be attributed to our streams and royalties and the average emission intensity for our portfolio. We have estimates of GHG emissions associated with about 99% of our net GEOs in each of the six years presented. The process to calculate the GHG emission footprint for our portfolio is described in detail on page 138. Entries labeled “NR” means the data was not reported in the Skarn Associates database, and those labeled “—” are for periods when Royal Gold did not have royalty or stream revenue from the mineral property. Skarn Associates may update prior year information, which we may have presented in prior reports. We use the most current data available from Skarn Associates and adjust our presentation of data and calculations accordingly.

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Principal Properties												
Andacollo	2018	15.3%	40,503	224,501	265,004	0.14	0.77	0.91		5,506	30,518	36,023
Teck Resources Limited	2019	17.2%	35,000	181,966	216,965	0.15	0.78	0.93		6,918	35,968	42,887
	2020	13.4%	39,680	133,247	172,927	0.16	0.54	0.70		5,749	19,305	25,053
	2021	11.4%	42,616	—	42,616	0.22	0.00	0.22		7,273	—	7,273
	2022	8.4%	41,650	—	41,650	0.26	0.00	0.26		5,707	—	5,707
	2023	8.4%	42,405	—	42,405	0.27	0.00	0.27	1st	5,790	—	5,790
Cortez ³	2018	1.5%	215,000	93,000	308,000	0.18	0.08	0.26		694	300	994
Nevada Gold Mines LLC	2019	4.3%	274,152	123,849	398,001	0.28	0.13	0.41		3,289	1,486	4,774
	2020	6.1%	292,832	108,216	401,047	0.37	0.14	0.50		5,998	2,217	8,215
	2021	11.0%	297,000	56,000	353,000	0.41	0.08	0.48		12,663	2,388	15,050
	2022	10.6%	284,000	42,000	326,000	0.33	0.05	0.38		9,182	1,358	10,540
	2023	18.8%	289,000	30,000	319,000	0.32	0.03	0.36	1st	15,761	1,636	17,397
Mount Milligan	2018	22.6%	51,010	5,157	56,167	0.18	0.02	0.20		10,685	1,080	11,765
Centerra Gold Inc.	2019	23.3%	65,741	16,018	81,759	0.21	0.05	0.26		13,148	3,204	16,351
	2020	24.8%	66,580	23,867	90,447	0.21	0.08	0.29		14,265	5,114	19,379
	2021	23.5%	69,406	5,848	75,254	0.21	0.02	0.23		14,168	1,194	15,361
	2022	27.0%	78,652	6,714	85,366	0.25	0.02	0.27		17,695	1,511	19,205
	2023	23.5%	72,493	7,075	79,568	0.27	0.03	0.30	1st	16,664	1,626	18,290

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Pueblo Viejo Barrick Gold Corporation	2018	16.8%	2,029,000	—	2,029,000	1.97	—	1.97		85,693	—	85,693
	2019	17.3%	2,165,898	—	2,165,898	2.07	—	2.07		95,994	—	95,994
	2020	16.9%	1,860,150	57,914	1,918,064	1.94	0.06	2.00		87,648	2,729	90,377
	2021	14.1%	2,129,000	85,000	2,214,000	2.46	0.10	2.56		98,819	3,945	102,764
	2022	12.4%	1,847,000	73,000	1,920,000	2.41	0.10	2.50		79,228	3,131	82,359
	2023	10.6%	1,787,000	87,000	1,874,000	3.00	0.15	3.15	4th	82,710	4,027	86,737
Non-Principal Properties												
Allan/Borax Nutrien Ltd.	2018	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2019	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2020	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2021	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2022	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2023	0.3%	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
Bald Mountain ³ Kinross Gold Corporation	2018	0.5%	120,513	12,165	132,678	0.42	0.04	0.47		578	58	636
	2019	0.2%	115,195	30,245	145,440	0.61	0.16	0.77		361	95	456
	2020	0.0%	127,155	33,951	161,106	0.66	0.18	0.84		55	15	70
	2021	0.2%	127,142	26,931	154,073	0.62	0.13	0.75		305	65	369
	2022	0.4%	117,108	17,277	134,385	0.55	0.08	0.63		555	82	636
	2023	0.3%	110,964	17,577	128,541	0.70	0.11	0.82	3rd	615	97	712
Bogoso and Prestea Future Global Resources Ltd.	2018	2.6%	14,153	6,215	20,368	0.19	0.08	0.27		1,282	563	1,845
	2019	1.4%	11,057	7,174	18,231	0.23	0.15	0.38		901	584	1,485
	2020	0.9%	2,624	7,736	10,361	0.09	0.26	0.35		202	596	798
	2021	0.4%	2,707	8,960	11,667	0.08	0.27	0.36		96	319	416
	2022	0.6%	8,815	10,120	18,936	0.25	0.29	0.54		371	426	798
	2023	0.5 %	8,947	8,040	16,986	0.31	0.28	0.58	3rd	372	334	705

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Canadian Malartic ³ Agnico Eagle Mines Ltd.	2018	2.5 %	217,225	1,143	218,368	0.31	—	0.31		1,986	10	1,996
	2019	1.8 %	228,467	874	229,341	0.34	—	0.34		1,626	6	1,632
	2020	1.6 %	210,457	1,100	211,557	0.37	—	0.37		1,619	8	1,627
	2021	1.5%	219,283	1,025	220,308	0.30	—	0.31		1,270	6	1,276
	2022	1.0%	210,117	1,273	211,390	0.32	—	0.32		821	5	826
	2023	0.3%	250,725	1,283	252,008	0.36	—	0.36	1st	271	1	273
Dolores Pan American Silver Corporation	2018	2.0%	86,749	41,634	128,383	0.47	0.23	0.70		2,495	1,197	3,692
	2019	1.9%	93,898	46,883	140,781	0.53	0.26	0.79		2,666	1,331	3,996
	2020	1.5%	87,521	43,884	131,405	0.62	0.31	0.92		2,492	1,250	3,742
	2021	2.0%	64,650	38,516	103,166	0.35	0.21	0.55		1,964	1,170	3,134
	2022	1.9%	48,116	16,206	64,322	0.30	0.10	0.39		1,501	506	2,007
	2023	1.6%	31,889	15,514	47,403	0.24	0.12	0.36	1st	983	478	1,462
Don Mario Orvana Minerals Corporation	2018	0.5%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2019	0.2%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2020	—%	—	—	—	—	—	—		—	—	—
	2021	—%	—	—	—	—	—	—		—	—	—
	2022	—%	—	—	—	—	—	—		—	—	—
	2023	—%	—	—	—	—	—	—	—	—	—	—
Don Nicolas ³ Cerrado Gold, Inc.	2018	0.0%	19,768	—	19,768	0.78	—	0.78		99	—	99
	2019	—%	—	—	—	—	—	—		—	—	—
	2020	0.4%	15,979	—	15,979	0.94	—	0.94		1,074	—	1,074
	2021	0.2%	29,257	—	29,257	0.67	—	0.67		386	—	386
	2022	0.2%	28,522	—	28,522	0.53	—	0.53		340	—	340
	2023	0.1%	35,545	—	35,545	0.52	—	0.52	2nd	117	—	117

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
El Limón	2018	0.6%	38,503	13,695	52,199	0.77	0.27	1.04		1,199	427	1,626
Calibre Mining Corporation	2019	0.6%	41,434	14,738	56,171	0.66	0.23	0.89		1,142	406	1,548
	2020	0.9%	35,308	13,088	48,396	0.54	0.20	0.75		1,273	472	1,745
	2021	1.0%	35,912	16,735	52,646	0.53	0.25	0.78		1,433	668	2,101
	2022	1.2%	21,668	—	21,668	0.28	—	0.28		887	—	887
	2023	1.1%	24,849	—	24,849	0.34	—	0.34	1st	937	—	937
Gold Hill ³	2018	0.3%	151,838	68,196	220,034	0.39	0.18	0.57		261	117	378
Kinross Gold Corporation (Round Mountain Complex)	2019	0.2%	157,664	67,518	225,182	0.43	0.19	0.62		183	79	262
	2020	0.2%	162,248	73,114	235,362	0.50	0.22	0.72		262	118	380
	2021	0.2%	150,293	117,245	267,538	0.59	0.46	1.05		252	197	449
	2022	0.2%	154,384	145,219	299,603	0.68	0.64	1.33		284	267	552
	2023	0.0%	132,994	135,690	268,684	0.53	0.54	1.07	4th	61	63	124
Goldstrike ³	2018	1.0%	639,000	300,000	939,000	0.63	0.29	0.92		1,621	761	2,382
Nevada Gold Mines LLC (Goldstrike and Carlin were combined by Nevada Gold Mines for reporting purposes starting in 2019 and are referred to as Carlin.)	2019	0.9%	2,277,984	742,215	3,020,199	1.32	0.43	1.76		3,208	1,045	4,254
	2020	0.7%	1,749,640	526,175	2,275,816	1.05	0.32	1.37		2,044	615	2,659
	2021	0.6%	1,792,700	320,000	2,112,700	1.19	0.21	1.41		2,005	358	2,363
	2022	0.7%	1,924,900	148,000	2,072,900	1.17	0.09	1.26		2,027	156	2,183
	2023	0.3%	1,758,200	96,000	1,854,200	1.25	0.07	1.31	4th	1,013	55	1,069
Gwalia ³	2018	1.5%	65,558	—	65,558	0.25	—	0.25		1,013	—	1,013
Genesis Minerals Limited	2019	1.0%	74,803	—	74,803	0.41	—	0.41		1,129	—	1,129
	2020	0.9%	86,500	—	86,500	0.56	—	0.56		1,270	—	1,270
	2021	0.9%	93,000	—	93,000	0.49	—	0.49		1,278	—	1,278
	2022	0.8%	90,218	—	90,218	0.57	—	0.57		1,277	—	1,277
	2023	0.7%	101,435	—	101,435	0.56	0.00	0.56	2nd	1,082	—	1,082

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Holt ³	2018	3.1%	15,787	2,510	18,297	0.12	0.02	0.14		999	159	1,158
Agnico Eagle Mines Ltd.	2019	2.7%	15,668	2,491	18,159	0.14	0.02	0.16		982	156	1,138
	2020	1.3%	4,832	693	5,525	0.16	0.02	0.19		573	82	656
	2021	—%	—	—	—	—	—	—		—	—	—
	2022	—%	—	—	—	—	—	—		—	—	—
	2023	—%	—	—	—	—	—	—	—	—	—	—
Khoemacau	2018	—%	—	—	—	—	—	—		—	—	—
MMG Limited (formally Khoemacau Copper)	2019	—%	—	—	—	—	—	—		—	—	—
	2020	—%	—	—	—	—	—	—		—	—	—
	2021	0.7%	22,069	87,148	109,218	0.18	0.72	0.90		373	1,473	1,846
	2022	3.1%	44,139	174,296	218,435	0.19	0.77	0.96		1,608	6,351	7,959
	2023	5.4%	39,949	134,235	174,184	0.19	0.64	0.83	3rd (Cu)	2,657	8,929	11,587
King of the Hills	2018	—%	—	—	—	—	—	—		—	—	—
Vault Minerals Limited	2019	0.4%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2020	0.2%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2021	0.0%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2022	0.2%	87,061	—	87,061	1.25	—	1.25		635	—	635
	2023	0.8%	159,974	—	159,974	0.76	—	0.76	3rd	1,639	—	1,639
LaRonde Zone 5 ³	2018	0.1%	31,010	851	31,861	0.08	—	0.08		13	—	13
Agnico Eagle Mines Ltd.	2019	0.5%	38,306	861	39,167	0.09	—	0.09		116	3	119
	2020	0.4%	31,861	204	32,065	0.09	—	0.09		100	1	100
	2021	0.4%	35,820	217	36,037	0.09	—	0.09		107	1	108
	2022	0.6%	41,181	274	41,455	0.11	—	0.11		164	1	165
	2023	0.5%	38,880	259	39,139	0.12	—	0.12	1st	152	1	153

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2,4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Las Cruces	2018	1.4%	46,900	69,400	116,300	0.19	0.28	0.47		709	1,049	1,757
First Quantum Minerals Ltd.	2019	0.9%	36,100	54,900	91,000	0.21	0.32	0.54		542	824	1,365
	2020	1.1%	41,253	38,000	79,253	0.22	0.20	0.41		623	574	1,197
	2021	0.3%	25,400	22,000	47,400	0.53	0.46	0.99		399	346	745
	2022	0.2%	17,000	19,000	36,000	0.51	0.57	1.07		255	285	540
	2023	0.1%	7,463	7,738	15,201	0.55	0.57	1.11	4th (Cu)	116	121	237
Leeville (North) ³	2018	0.8%	1,894,327	545,308	2,439,636	2.04	0.59	2.63		4,126	1,188	5,314
Nevada Gold Mines LLC	2019	0.3%	2,277,984	742,215	3,020,199	1.32	0.43	1.76		1,123	366	1,489
(Scope 1 emissions included portions of emissions from the Western 102 and TS power plants.)	2020	0.3%	1,749,640	526,175	2,275,816	1.05	0.32	1.37		976	294	1,270
	2021	1.0%	1,792,700	320,000	2,112,700	1.19	0.21	1.41		3,519	628	4,147
	2022	0.9%	1,924,900	148,000	2,072,900	1.17	0.09	1.26		2,731	210	2,941
	2023	1.1%	1,758,200	96,000	1,854,200	1.25	0.07	1.31	4th	3,678	201	3,879
Marigold ³	2018	1.6%	106,100	23,500	129,600	0.52	0.11	0.63		2,102	466	2,567
SSR Mining Inc.	2019	1.5%	101,861	10,284	112,145	0.46	0.05	0.51		1,869	189	2,058
	2020	1.7%	138,792	10,616	149,408	0.59	0.05	0.64		2,741	210	2,951
	2021	1.6%	152,504	12,906	165,410	0.65	0.05	0.70		3,022	256	3,278
	2022	1.3%	150,063	16,622	166,685	0.65	0.07	0.72		2,210	245	2,455
	2023	1.0%	132,143	18,973	151,115	0.51	0.07	0.58	3rd	1,340	192	1,532
Meekathara ³	2018	0.7%	116,966	—	116,966	0.87	—	0.87		1,645	—	1,645
Westgold Resources Ltd.	2019	0.7%	122,832	—	122,832	0.71	—	0.71		1,408	—	1,408
	2020	0.8%	145,905	—	145,905	0.80	—	0.80		1,676	—	1,676
	2021	0.7%	148,748	—	148,748	0.78	—	0.78		1,542	—	1,542
	2022	0.6%	142,447	—	142,447	0.71	—	0.71		1,161	—	1,161
	2023	0.4%	130,348	—	130,348	0.74	—	0.74	3rd	810	—	810

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			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Mulatos Alamos Gold Inc.	2018	3.0%	101,031	—	101,031	0.58	—	0.58		4,531	—	4,531
	2019	0.8%	108,894	105	108,999	0.77	—	0.77		1,597	2	1,598
	2020	—%	—	—	—	—	—	—		—	—	—
	2021	—%	—	—	—	—	—	—		—	—	—
	2022	—%	—	—	—	—	—	—		—	—	—
	2023	—%	—	—	—	—	—	—	—	—	—	—
Peñasquito Newmont Corporation	2018	5.1%	344,519	537,601	882,120	0.47	0.74	1.21		6,181	9,644	15,825
	2019	4.1%	300,254	475,382	775,635	0.45	0.72	1.17		4,945	7,829	12,774
	2020	7.1%	321,156	577,458	898,614	0.24	0.44	0.68		4,658	8,375	13,032
	2021	8.2%	418,372	578,188	996,560	0.28	0.38	0.66		6,461	8,929	15,390
	2022	7.6%	436,674	587,649	1,024,323	0.32	0.43	0.76		6,469	8,706	15,175
	2023	3.4%	226,563	359,527	586,090	0.38	0.61	1.00	4th	3,348	5,313	8,660
Rainy River New Gold Inc.	2018	3.7%	140,749	1,865	142,614	0.61	0.01	0.62		5,794	77	5,870
	2019	5.5%	142,871	2,254	145,125	0.56	0.01	0.56		8,178	129	8,307
	2020	4.7%	138,485	5,462	143,947	0.59	0.02	0.62		7,498	296	7,793
	2021	5.2%	142,994	5,899	148,893	0.59	0.02	0.62		8,713	359	9,072
	2022	5.0%	131,384	8,208	139,592	0.56	0.03	0.60		7,366	460	7,827
	2023	5.8%	127,029	12,459	139,488	0.49	0.05	0.54	2nd	7,376	723	8,099
Red Chris Newmont Corporation	2018	—%	—	—	—	—	—	—		—	—	—
	2019	—%	—	—	—	—	—	—		—	—	—
	2020	—%	—	—	—	—	—	—		—	—	—
	2021	—%	—	—	—	—	—	—		—	—	—
	2022	0.5%	92,283	8,538	100,821	0.54	0.05	0.59		707	65	773
	2023	0.6%	94,133	5,938	100,071	0.71	0.05	0.75	3rd	1,038	65	1,103

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Robinson	2018	2.0%	149,061	329,614	478,675	0.68	1.51	2.19		3,544	7,838	11,382
KGHM International Ltd.	2019	1.9%	149,061	329,614	478,675	0.64	1.42	2.07		3,276	7,244	10,519
	2020	2.2%	146,962	324,972	471,933	0.75	1.66	2.41		4,500	9,952	14,452
	2021	1.8%	146,962	324,972	471,933	0.60	1.32	1.92		3,117	6,891	10,008
	2022	1.9%	146,962	324,972	471,933	0.70	1.55	2.25		3,540	7,827	11,367
	2023	1.5%	104,973	232,123	337,095	0.82	1.81	2.62	4th	3,116	6,890	10,005
Skyline	2018	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
Wolverine Fuels, LLC	2019	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2020	0.3%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2021	0.1%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2022	0.0%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2023	0.3%	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR
South Laverton ³	2018	1.3%	82,143	—	82,143	0.47	—	0.47		1,593	—	1,593
Northern Star Resources Ltd.	2019	1.1%	87,006	—	87,006	0.44	—	0.44		1,342	—	1,342
	2020	2.2%	96,570	—	96,570	0.45	—	0.45		2,708	—	2,708
	2021	1.9%	150,238	—	150,238	0.59	—	0.59		3,244	—	3,244
	2022	1.3%	166,156	—	166,156	0.85	—	0.85		2,933	—	2,933
	2023	1.4%	151,848	—	151,848	0.61	—	0.61	3rd	2,282	—	2,282
Southern Cross	2018	0.4%	40,369	58,526	98,895	0.25	0.36	0.61		282	409	692
Shandong Tianye Group	2019	0.4%	40,369	57,690	98,059	0.25	0.36	0.61		269	384	653
	2020	0.3%	37,907	46,214	84,121	0.23	0.29	0.52		210	256	466
	2021	0.3%	35,834	53,765	89,599	0.22	0.33	0.55		212	317	529
	2022	0.3%	33,077	83,735	116,812	0.20	0.52	0.72		155	392	547
	2023	0.3%	33,077	83,735	116,812	0.20	0.51	0.71	3rd	164	416	581

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Taparko ³ (historic royalty, no ownership today)	2018	0.8%	88,989	—	88,989	0.89	—	0.89		1,785	—	1,785
	2019	0.4%	69,000	—	69,000	1.00	—	1.00		1,030	—	1,030
	2020	0.6%	76,000	—	76,000	0.82	—	0.82		1,374	—	1,374
	2021	0.5%	106,246	—	106,246	1.57	—	1.57		2,114	—	2,114
	2022	0.1%	39,525	—	39,525	2.34	—	2.34		530	—	530
	2023	—%	—	—	—	—	—	—	—	—	—	—
Twin Creeks ³ Nevada Gold Mines LLC (Twin Creeks combined production with Turquoise Ridge in 2019.)	2018	0.0%	243,493	196,173	439,666	0.67	0.54	1.22		13	10	23
	2019	0.1%	591,994	180,684	772,678	0.89	0.27	1.16		154	47	202
	2020	0.1%	521,255	159,059	680,314	0.94	0.29	1.23		201	61	263
	2021	0.0%	458,300	85,000	543,300	0.81	0.15	0.96		2	—	2
	2022	0.0%	471,100	56,000	527,100	1.03	0.12	1.15		13	2	15
	2023	—%	443,800	43,000	486,800	0.86	0.08	0.95	3rd	17	2	19
Voisey's Bay Vale S.A.	2018	1.8%	75,609	—	75,609	0.18	—	0.18		847	—	847
	2019	2.0%	81,705	—	81,705	0.21	—	0.21		1,117	—	1,117
	2020	1.5%	73,397	—	73,397	0.20	—	0.20		780	—	780
	2021	2.6%	83,745	—	83,745	0.21	—	0.21		1,557	—	1,557
	2022	1.5%	91,521	—	91,521	0.37	—	0.37		1,489	—	1,489
	2023	0.8%	93,134	—	93,134	0.64	—	0.64	3rd (Cu)	1,326	—	1,326
Wassa Chifeng Jilong Gold Mining Co., Ltd.	2018	4.6%	18,061	9,364	27,424	0.12	0.06	0.18		1,442	747	2,189
	2019	4.4%	20,890	9,950	30,840	0.13	0.06	0.20		1,585	755	2,340
	2020	5.0%	20,409	12,200	32,608	0.12	0.07	0.19		1,635	977	2,612
	2021	4.9%	26,820	69,770	96,590	0.17	0.45	0.62		2,422	6,302	8,724
	2022	5.2%	29,557	78,144	107,701	0.17	0.45	0.62		2,376	6,282	8,658
	2023	5.2%	27,544	95,700	123,244	0.12	0.41	0.53	2nd	1,609	5,592	7,201

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Operator Emission Estimates ⁴			Operator Emission Intensity ^{2, 4}			GHG Emissions Intensity Quartile Ranking ⁸	RGLD Attributed Emissions ⁵		
			Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2		Scope 1	Scope 2	Scope 1 & 2
			(tCO ₂ e)			(tCO ₂ e/GEO)				(tCO ₂ e)		
Wharf Coeur Mining, Inc.	2018	0.6%	33,585	32,789	66,374	0.43	0.42	0.85		620	605	1,225
	2019	0.6%	33,715	37,674	71,389	0.40	0.44	0.84		668	746	1,414
	2020	0.7%	24,769	32,564	57,333	0.26	0.34	0.60		482	633	1,115
	2021	0.6%	50,928	14,694	65,622	0.55	0.16	0.71		995	287	1,282
	2022	0.5%	52,158	14,921	67,079	0.65	0.19	0.84		898	257	1,155
	2023	0.7%	56,405	12,700	69,105	0.58	0.13	0.72	3rd	1,092	246	1,337
Williams ⁷ Barrick Gold Corporation	2018	0.5%	36,752	8,967	45,719	0.22	0.05	0.27		301	73	375
	2019	0.6%	38,248	3,651	41,900	0.18	0.02	0.20		291	28	319
	2020	0.7%	31,281	5,665	36,946	0.14	0.03	0.17		249	45	294
	2021	0.4%	21,000	5,000	26,000	0.14	0.03	0.17		177	42	219
	2022	0.2%	22,000	5,000	27,000	0.17	0.04	0.20		80	18	98
	2023	(0.2%)	20,000	5,000	25,000	0.14	0.04	0.18	1st	-69	-17	-86
Xavantina Ero Copper	2018	—%	—	—	—	—	—	—		—	—	—
	2019	—%	—	—	—	—	—	—		—	—	—
	2020	—%	—	—	—	—	—	—		—	—	—
	2021	1.2%	3,052	1,653	4,705	0.08	0.04	0.12		279	151	430
	2022	3.1%	3,657	1,660	5,317	0.08	0.04	0.12		691	314	1,004
	2023	4.1%	2,620	1,190	3,810	0.04	0.02	0.06	1st	462	210	671
Other Interests	2018	0.2%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2019	0.2%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2020	0.1%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2021	0.2%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2022	0.2%	NR	NR	NR	NR	NR	NR		NR	NR	NR
	2023	0.3%	NR	NR	NR	NR	NR	NR	NR	NR	NR	NR

Portfolio Emission Intensity Summary

Year ¹	Royal Gold Net GEOs ² (%)	RGLD Attributed Emissions ⁵			Emission Intensity			Industry Quartile Ranking ⁸
		Scope 1	Scope 2	Scope 1 & 2	Scope 1	Scope 2	Scope 1 & 2	
		(tCO ₂ e)			(tCO ₂ e/GEO)			
Properties With Emissions Estimates								
2018	98.7%	149,636	57,298	206,934	0.58	0.22	0.81	3rd
2019	98.7%	161,057	62,905	223,963	0.61	0.24	0.85	3rd
2020	99.1%	154,934	54,192	209,125	0.58	0.20	0.79	3rd
2021	99.4%	180,164	36,292	216,455	0.64	0.13	0.77	3rd
2022	99.4%	155,887	38,857	194,744	0.59	0.15	0.74	3rd
2023	99.2%	158,529	37,201	195,730	0.62	0.14	0.76	3rd
Properties Without Emissions Data ⁶								
2018	1.3%	1,916	733	2,649				
2019	1.3%	2,167	846	3,013				
2020	0.9%	1,423	498	1,921				
2021	0.6%	1,003	202	1,205				
2022	0.6%	880	219	1,099				
2023	0.8%	1,303	306	1,609				
Total								
2018	100.0%	151,552	58,031	209,583	0.58	0.22	0.81	
2019	100.0%	163,224	63,751	226,976	0.61	0.24	0.85	
2020	100.0%	156,357	54,690	211,046	0.58	0.20	0.79	
2021	100.0%	181,167	36,494	217,660	0.64	0.13	0.77	
2022	100.0%	156,767	39,076	195,843	0.59	0.15	0.74	
2023	100.0%	159,832	37,507	197,339	0.62	0.14	0.76	

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 GEO) production is estimated by multiplying the number of net metal or commodity units of which we take delivery, multiplied by the following standard set of commodity prices and divided by the stated gold price, with the same metal prices used for each year for comparative purposes: \$1,758/oz Au; \$20.54/oz Ag; \$6,185.82/t Cu; \$1,826.14/lb Pb; \$2,268.85/t Zn; \$13,672/t Ni; \$25,992/t Mo; \$31,161/t Co (see page 138 for complete definition).

3 Royal Gold's interest is either a portion of the mineral properties or part of a complex, and energy usage is assumed to be equally proportioned to all GEOs.

4 Mine site emissions estimates were compiled by Skarn Associates, and we have relied on its database for emissions presented for gold and copper mining operations.

5 Royal Gold's attributed emissions = Site emissions x Royal Gold % of site production.

6 Emissions intensity for mineral properties that were not included in the Skarn Associates database have been assumed to be equal to the average of the portfolio.

7 Prior year production adjustments occurred in 2023, resulting in negative production.

8 Industry quartile ranking is based both on Skarn Associates' emissions intensity curve for gold production (tCO₂e/oz Au) and the emissions intensity curve for copper production (CO₂e/t Cu). Operations are benchmarked against the gold production intensity curve unless otherwise indicated with the designation “(Cu)” indicating the ranking is based on the copper emissions intensity curve.

9 Scope 2 emissions are Market Based.