

Operator Production Performance

The following table presents production performance data for a majority of our revenue-generating mineral properties, as available from Skarn Associates, an independent mining sustainability data analytics firm, for calendar years 2018 through 2023. Net GEOs are from Royal Gold’s production records and are determined in accordance with the methodology on page 5. 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 (%)	Royal Gold Attributable ² (GEO)	Ore Processed ⁴ (kt)	Reported Production ^{4,5} (kGEO)	RGLD % of Site Reported GEO Production ⁶
Principal Properties						
Andacollo Teck Resources Limited	2018	15.3%	39,594	21,549	291	13.6%
	2019	17.2%	46,041	16,987	233	19.8%
	2020	13.4%	35,785	19,811	247	14.5%
	2021	11.4%	32,454	18,621	190	17.1%
	2022	8.4%	22,194	17,199	162	13.7%
	2023	8.4%	21,696	16,323	159	13.7%
Cortez ³ Nevada Gold Mines LLC	2018	1.5%	3,876	17,002	1,201	0.3%
	2019	4.3%	11,551	22,025	963	1.2%
	2020	6.1%	16,353	21,169	798	2.0%
	2021	11.0%	31,165	29,208	731	4.3%
	2022	10.6%	28,085	14,783	869	3.2%
	2023	18.8%	48,683	25,595	893	5.5%
Mount Milligan Centerra Gold Inc.	2018	22.6%	58,573	13,556	280	20.9%
	2019	23.3%	62,325	16,350	312	20.0%
	2020	24.8%	66,521	20,067	310	21.4%
	2021	23.5%	66,779	20,900	327	20.4%
	2022	27.0%	71,347	21,348	317	22.5%
	2023	23.5%	61,040	21,680	266	23.0%



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Pueblo Viejo Barrick Gold Corporation	2018	16.8%	43,574	8,347	1,032	4.2%
	2019	17.3%	46,353	8,607	1,046	4.4%
	2020	16.9%	45,246	8,828	960	4.7%
	2021	14.1%	40,191	9,110	866	4.6%
	2022	12.4%	32,937	9,448	768	4.3%
	2023	10.6%	27,577	8,887	596	4.6%
Non-Principal Properties						
Allan/Borax Nutrien Ltd.	2018	0.3%	706	NR	NR	NR
	2019	0.3%	701	NR	NR	NR
	2020	0.3%	743	NR	NR	NR
	2021	0.3%	746	NR	NR	NR
	2022	0.3%	713	NR	NR	NR
	2023	0.3%	718	NR	NR	NR
Bald Mountain ³ Kinross Gold Corporation	2018	0.5%	1,365	23,654	285	0.5%
	2019	0.2%	589	16,475	188	0.3%
	2020	0.0%	83	18,303	191	0.0%
	2021	0.2%	491	19,063	205	0.2%
	2022	0.4%	1,014	15,924	214	0.5%
	2023	0.3%	874	17,306	158	0.6%
Bogoso and Prestea Future Global Resources Ltd.	2018	2.6%	6,803	1,302	75	9.1%
	2019	1.4%	3,878	719	48	8.1%
	2020	0.9%	2,299	295	30	7.7%
	2021	0.4%	1,166	328	33	3.6%
	2022	0.6%	1,486	369	35	4.2%
	2023	0.5%	1,214	306	29	4.2%



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Canadian Malartic ³ Agnico Eagle Mines Ltd.	2018	2.5%	6,454	20,484	706	0.9%
	2019	1.8%	4,833	21,049	679	0.7%
	2020	1.6%	4,373	20,506	569	0.8%
	2021	1.5%	4,178	22,260	722	0.6%
	2022	1.0%	2,597	19,540	665	0.4%
	2023	0.3%	758	19,697	701	0.1%
Dolores Pan American Silver Corporation	2018	2.0%	5,299	6,903	184	2.9%
	2019	1.9%	5,037	6,777	177	2.8%
	2020	1.5%	4,048	6,430	142	2.8%
	2021	2.0%	5,658	7,774	186	3.0%
	2022	1.9%	5,089	7,957	163	3.1%
	2023	1.6%	4,093	7,617	133	3.1%
Don Mario Orvana Minerals Corporation	2018	0.5%	1,379	NR	NR	NR
	2019	0.2%	585	NR	NR	NR
	2020	—%	—	—	—	—%
	2021	—%	—	—	—	—%
	2022	—%	—	—	—	—%
	2023	—%	—	—	—	—%
Don Nicolas ³ Cerrado Gold, Inc.	2018	0.0%	127	286	25	0.5%
	2019	—%	—	—	—	—%
	2020	0.4%	1,141	333	17	6.7%
	2021	0.2%	572	414	43	1.3%
	2022	0.2%	638	395	54	1.2%
	2023	0.1%	226	508	69	0.3%

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El Limón Calibre Mining Corporation	2018	0.6%	1,557	448	50	3.1%
	2019	0.6%	1,739	482	63	2.8%
	2020	0.9%	2,339	428	65	3.6%
	2021	1.0%	2,705	496	68	4.0%
	2022	1.2%	3,152	494	77	4.1%
	2023	1.1%	2,728	508	72	3.8%
Gold Hill ³ Kinross Gold Corporation (Round Mountain Complex)	2018	0.3%	661	24,770	385	0.2%
	2019	0.2%	422	25,804	363	0.1%
	2020	0.2%	525	23,975	325	0.2%
	2021	0.2%	427	16,623	254	0.2%
	2022	0.2%	416	26,688	226	0.2%
	2023	0.0%	116	28,432	251	0.1%
Goldstrike ³ 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.)	2018	1.0%	2,584	8,365	1,019	0.3%
	2019	0.9%	2,422	16,044	1,720	0.1%
	2020	0.7%	1,947	19,829	1,667	0.1%
	2021	0.6%	1,680	23,223	1,502	0.1%
	2022	0.7%	1,736	19,574	1,649	0.1%
	2023	0.3%	813	11,798	1,411	0.1%
Gwalia ³ Genesis Minerals Limited	2018	1.5%	3,975	672	257	1.5%
	2019	1.0%	2,784	659	184	1.5%
	2020	0.9%	2,287	697	156	1.5%
	2021	0.9%	2,587	998	188	1.4%
	2022	0.8%	2,231	999	158	1.4%
	2023	0.7%	1,920	1,000	180	1.1%

Mineral Property/Operator	Year ¹	Royal Gold Net GEOs ² (%)	Royal Gold Attributable ² (GEO)	Ore Processed ⁴ (kt)	Reported Production ^{4,5} (kGEO)	RGLD % of Site Reported GEO Production ⁶
Holt ³ Agnico Eagle Mines Ltd.	2018	3.1%	8,061	860	127	6.3%
	2019	2.7%	7,139	854	114	6.3%
	2020	1.3%	3,487	215	29	11.9%
	2021	—%	—	—	—	—%
	2022	—%	—	—	—	—%
	2023	—%	—	—	—	—%
Khoemacau MMG Limited (formally Khoemacau Copper)	2018	—%	—		—	—%
	2019	—%	—	—	—	—%
	2020	—%	—	—	—	—%
	2021	0.7%	2,042	1,800	121	1.7%
	2022	3.1%	8,290	3,600	228	3.6%
	2023	5.4%	13,943	3,258	210	6.7%
King of the Hills Vault Minerals Limited	2018	—%	—	—	—	—%
	2019	0.4%	976	NR	NR	NR
	2020	0.2%	486	NR	NR	NR
	2021	0.0%	89	NR	NR	NR
	2022	0.2%	510	2,364	70	0.7%
	2023	0.8%	2,158	4,714	211	1.0%
LaRonde Zone 5 ³ Agnico Eagle Mines Ltd.	2018	0.1%	166	2,333	392	0.0%
	2019	0.5%	1,321	2,927	436	0.3%
	2020	0.4%	1,157	2,674	370	0.3%
	2021	0.4%	1,207	2,961	403	0.3%
	2022	0.6%	1,509	2,816	378	0.4%
	2023	0.5%	1,271	2,658	326	0.4%



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Las Cruces First Quantum Minerals Ltd.	2018	1.4%	3,761	1,544	249	1.5%
	2019	0.9%	2,539	1,354	169	1.5%
	2020	1.1%	2,888	1,462	191	1.5%
	2021	0.3%	755	683	48	1.6%
	2022	0.2%	504	607	34	1.5%
	2023	0.1%	214	647	14	1.6%
Leeville (North) ³ Nevada Gold Mines LLC (Scope 1 emissions included portions of emissions from the Western 102 and TS power plants.)	2018	0.8%	2,021	20,243	928	0.2%
	2019	0.3%	848	16,044	1,720	0.0%
	2020	0.3%	930	19,829	1,667	0.1%
	2021	1.0%	2,949	23,223	1,502	0.2%
	2022	0.9%	2,339	19,574	1,649	0.1%
	2023	1.1%	2,953	11,798	1,411	0.2%
Marigold ³ SSR Mining Inc.	2018	1.6%	4,064	27,526	205	2.0%
	2019	1.5%	4,041	25,676	220	1.8%
	2020	1.7%	4,630	23,556	234	2.0%
	2021	1.6%	4,662	19,999	235	2.0%
	2022	1.3%	3,387	21,818	230	1.5%
	2023	1.0%	2,637	22,010	260	1.0%
Meekathara ³ Westgold Resources Ltd.	2018	0.7%	1,888	2,264	134	1.4%
	2019	0.7%	1,989	2,319	173	1.1%
	2020	0.8%	2,099	2,794	183	1.1%
	2021	0.7%	1,973	2,998	190	1.0%
	2022	0.6%	1,645	2,778	202	0.8%
	2023	0.4%	1,101	2,200	177	0.6%



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Mulatos Alamos Gold Inc.	2018	3.0%	7,871	6,886	175	4.5%
	2019	0.8%	2,082	7,290	142	1.5%
	2020	—%	—		—	—%
	2021	—%	—	—	—	—%
	2022	—%	—	—	—	—%
	2023	—%	—	—	—	—%
Peñasquito Newmont Corporation	2018	5.1%	13,119	35,248	731	1.8%
	2019	4.1%	10,874	19,964	660	1.6%
	2020	7.1%	19,102	30,590	1,317	1.5%
	2021	8.2%	23,305	35,720	1,509	1.5%
	2022	7.6%	20,060	35,928	1,354	1.5%
	2023	3.4%	8,707	20,850	589	1.5%
Rainy River New Gold Inc.	2018	3.7%	9,472	6,546	230	4.1%
	2019	5.5%	14,718	8,023	257	5.7%
	2020	4.7%	12,623	8,819	233	5.4%
	2021	5.2%	14,722	9,250	242	6.1%
	2022	5.0%	13,150	8,602	235	5.6%
	2023	5.8%	15,053	8,764	259	5.8%
Red Chris Newmont Corporation	2018	—%	—	—	—	—%
	2019	—%	—	—	—	—%
	2020	—%	—	—	—	—%
	2021	—%	—	—	—	—%
	2022	0.5%	1,315	9,457	172	0.8%
	2023	0.6%	1,471	9,267	133	1.1%

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Robinson KGHM International Ltd.	2018	2.0%	5,194	14,200	218	2.4%
	2019	1.9%	5,088	14,200	232	2.2%
	2020	2.2%	5,986	14,000	195	3.1%
	2021	1.8%	5,209	14,000	246	2.1%
	2022	1.9%	5,058	14,000	210	2.4%
	2023	1.5%	3,817	10,000	129	3.0%
Skyline Wolverine Fuels, LLC	2018	0.3%	743	NR	NR	NR
	2019	0.3%	775	NR	NR	NR
	2020	0.3%	846	NR	NR	NR
	2021	0.1%	212	NR	NR	NR
	2022	0.0%	127	NR	NR	NR
	2023	0.3%	739	NR	NR	NR
South Laverton ³ Northern Star Resources Ltd.	2018	1.3%	3,409	2,221	176	1.9%
	2019	1.1%	3,060	2,378	198	1.5%
	2020	2.2%	5,975	2,690	213	2.8%
	2021	1.9%	5,484	3,728	254	2.2%
	2022	1.3%	3,437	3,717	195	1.8%
	2023	1.4%	3,726	3,798	248	1.5%
Southern Cross Shandong Tianye Group	2018	0.4%	1,133	2,345	162	0.7%
	2019	0.4%	1,079	2,345	162	0.7%
	2020	0.3%	898	2,345	162	0.6%
	2021	0.3%	956	2,345	162	0.6%
	2022	0.3%	758	2,345	162	0.5%
	2023	0.3%	814	2,345	164	0.5%

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Taparko ³ (historic royalty, no ownership today)	2018	0.8%	2,016	1,974	101	2.0%
	2019	0.4%	1,033	1,920	69	1.5%
	2020	0.6%	1,671	1,797	92	1.8%
	2021	0.5%	1,347	1,639	68	2.0%
	2022	0.1%	227	394	17	1.3%
	2023	—%	—	—	—	—%
Twin Creeks ³ Nevada Gold Mines LLC (Twin Creeks combined production with Turquoise Ridge in 2019.)	2018	0.0%	19	7,151	362	0.0%
	2019	0.1%	174	5,900	667	0.0%
	2020	0.1%	213	5,875	552	0.0%
	2021	0.0%	2	6,167	563	0.0%
	2022	0.0%	13	1,780	459	0.0%
	2023	0.0%	20	4,241	514	0.0%
Voisey's Bay Vale S.A.	2018	1.8%	4,732	2,000	422	1.1%
	2019	2.0%	5,327	2,116	390	1.4%
	2020	1.5%	3,902	1,800	367	1.1%
	2021	2.6%	7,393	2,061	398	1.9%
	2022	1.5%	4,028	1,664	248	1.6%
	2023	0.8%	2,062	1,760	145	1.4%
Wassa Chifeng Jilong Gold Mining Co., Ltd.	2018	4.6%	11,949	1,601	150	8.0%
	2019	4.4%	11,851	1,548	156	7.6%
	2020	5.0%	13,429	2,011	168	8.0%
	2021	4.9%	14,000	1,690	155	9.0%
	2022	5.2%	13,887	1,893	173	8.0%
	2023	5.2%	13,573	2,550	232	5.8%

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Wharf Coeur Mining, Inc.	2018	0.6%	1,436	4,467	78	1.8%
	2019	0.6%	1,683	4,185	85	2.0%
	2020	0.7%	1,861	4,275	96	1.9%
	2021	0.6%	1,801	4,268	92	2.0%
	2022	0.5%	1,383	4,090	80	1.7%
	2023	0.7%	1,870	4,304	97	1.9%
Williams ⁷ Barrick Gold Corporation	2018	0.5%	1,400	3,062	171	0.8%
	2019	0.6%	1,624	2,914	213	0.8%
	2020	0.7%	1,775	2,002	223	0.8%
	2021	0.4%	1,266	1,237	150	0.8%
	2022	0.2%	486	1,180	133	0.4%
	2023	(0.2%)	-487	1,265	141	(0.4%)
Xavantina Ero Copper	2018	—%	—	—	—	—%
	2019	—%	—	—	—	—%
	2020	—%	—	—	—	—%
	2021	1.2%	3,482	172	38	9.1%
	2022	3.1%	8,219	190	44	18.9%
	2023	4.1%	10,512	136	60	17.6%
Other Interests	2018	0.2%	451	NR	NR	NR
	2019	0.2%	520	NR	NR	NR
	2020	0.1%	364	NR	NR	NR
	2021	0.2%	526	NR	NR	NR
	2022	0.2%	645	NR	NR	NR
	2023	0.3%	657	NR	NR	NR

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Total	2018	100.0%	259,433			
	2019	100.0%	268,001			
	2020	100.0%	268,012			
	2021	100.0%	284,177			
	2022	100.0%	264,614			
	2023	100.0%	259,267			

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 property production or a portion of production from an operating complex.

4 Site production figures were compiled by Skarn Associates, and we have relied on its database for gold and copper mining operations.

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/t Cu; \$1,826.14/lb Pb; \$2,268.85/t Zn; \$13,672/t Ni; \$25,992/t Mo; \$31,161/t Co.

6 Royal Gold's percentage of site production is determined by dividing the net GEO we receive based on the methodology defined in footnote (2) by the Site Reported Production in GEOs, defined in footnote (5).

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