



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

February 19, 2025

William Heissenbuttel  
President and Chief Executive Officer  
Royal Gold, Inc.  
1144 15th Street, Suite 2500  
Denver, CO 80202

**Re: Royal Gold, Inc.**  
**Form 10-K for the Fiscal Year Ended December 31, 2023**  
**Form 10-K for the Fiscal Year Ended December 31, 2024**  
**File No. 001-13357**

Dear William Heissenbuttel:

We have completed our review of your filings. We remind you that the company and its management are responsible for the accuracy and adequacy of their disclosures, notwithstanding any review, comments, action or absence of action by the staff.

Sincerely,

Division of Corporation Finance  
Office of Real Estate & Construction