



Stanley H. Dempsey

2003 Medal of Merit Recipient

Stan Dempsey is the founder of Royal Gold, Inc. and the Denver Mining Finance Company, of which he currently serves as Chairman and President, respectively. Royal Gold is a public company that provides an innovative method for investors to obtain direct exposure to the precious metal markets through the acquisition of mineral royalties. The Denver Mining Finance Company provides merchant banking services for the mining industry.

Mr. Dempsey began his career as an independent mining operator and went to work as an engineer for Climax Molybdenum Company in 1960. He then took time off to attend law school. After graduation from law school, he continued his association with Climax and rose through the ranks within the legal department of AMAX, Inc., who had by that time acquired Climax.

Beginning in the mid-1960s, Mr. Dempsey organized an environmental compliance group for Climax and gradually developed this concept throughout the AMAX organization as he rose through successive positions. He was Director of Environmental Affairs for the Western Area of AMAX, Inc., Vice President and Director of Environmental Affairs, AMAX, Inc., and Vice President, Director of Environmental Affairs and Deputy Director, Office of Communications and Public Affairs, AMAX Inc., during 1970-1981. Mr. Dempsey then became responsible for AMAX's interests in Australia, Papua New Guinea, and parts of Indonesia. He practiced law between 1983 and 1986 and formed Royal Gold in 1987.

Mr. Dempsey's direct efforts in the area of environmental compliance have provided the model for the mining industry throughout the world. His personal influence with local and national political leaders on behalf of AMAX, the Mineral Information Institute, and the National Mining Association has been a significant contribution to the credibility of the minerals industry.