

Battle Mountain Gold Exploration Corp.  
 Form 4  
 May 23, 2007

**FORM 4**

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

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 ROYAL GOLD INC

2. Issuer Name and Ticker or Trading Symbol  
 Battle Mountain Gold Exploration Corp. [BMGX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1660 WYNKOOP STREET, SUITE 1000

3. Date of Earliest Transaction (Month/Day/Year)  
 05/09/2007

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 DENVER, CO 80202-1132

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nu Sha
Convertible Bridge Loan	\$ 0.6	05/09/2007	J		1,000,000 <u>(1)</u> <u>(2)</u>		05/09/2007	03/28/2008	Common Stock	1,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROYAL GOLD INC 1660 WYNKOOP STREET, SUITE 1000 DENVER, CO 80202-1132		X		

## Signatures

Royal Gold, Inc. By: Karen Gross, Vice President and Corporate Secretary 05/23/2007

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- On March 28, 2007, Royal Gold entered into a Bridge Finance Facility Agreement with Battle Mountain Gold Corporation ("Battle Mountain") and BMGX (Barbados) Corporation, as borrowers, whereby Royal Gold will make available to the borrowers a bridge facility of up to \$20 million. On April 14, 2007, pursuant to the terms of the bridge facility, the maximum availability of the bridge facility was
- (1) reduced to \$15 million. Outstanding principal, interest and expenses under the bridge facility may be converted at Royal Gold's option into Battle Mountain common stock, par value \$0.001, at a conversion price per share of \$0.60 any time during the term of the bridge facility. On May 9, 2007, Royal Gold advanced an additional \$600,000 pursuant to the facility. Currently, Battle Mountain has borrowed \$14,514,552 under the facility. The bridge facility will mature on March 28, 2008.
  - (2) Represents the number of shares of common stock into which the \$600,000 advance under the facility may be converted.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.