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PRESS RELEASE

FOR IMMEDIATE RELEASE

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THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST PRICES 6.625% SERIES A CUMULATIVE PREFERRED SHARES

Rye, NY -- The Gabelli Global Gold, Natural Resources & Income Trust (Amex:GGN) is pleased to announce the placement of \$100 million of 6.625% Series A Cumulative Preferred Shares. The proceeds raised will be used for investment purposes.

The 6.625% Series A Cumulative Preferred Shares are rated “Aaa” by Moody’s Investors Service, Inc. The 6.625% Series A Cumulative Preferred Shares are perpetual, non-callable for five years, and will be issued at \$25 per share. Distributions will be paid quarterly beginning on December 26, 2007. The Fund expects that the 6.625% Series A Cumulative Preferred Shares will trade on the American Stock Exchange under the symbol “GGN Pr A” within 30 days.

Citi, Merrill Lynch & Co., and Gabelli & Company, Inc. served as underwriters for the offering, which is expected to close on October 16, 2007.

The Gabelli Global Gold, Natural Resources & Income Trust is a non-diversified, closed-end management investment company with \$539 million in total assets whose primary investment objective is to provide a high level of current income. The Fund invests primarily in equity securities of gold and natural resources companies and intends to earn income primarily through a strategy of writing (selling) covered call options on equity securities in its portfolio. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.