

**THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST  
ISSUES AN ADDITIONAL ONE MILLION SHARES  
PURSUANT TO THE UNDERWRITERS' OVERALLOTMENT OPTION**

**FOR IMMEDIATE RELEASE**  
Rye, NY  
May 13, 2005

**For information:**  
Carter Austin: (914) 921-5070

**Amex - GGN**  
**CUSIP - 36244N109**

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The Gabelli Global Gold, Natural Resources & Income Trust (AMEX:GGN) issued one million common shares in conjunction with the exercise of the underwriters' over allotment option. The issuance of these common shares generated gross proceeds of \$20 million, based on the initial offering price of \$20 per share.

The Fund's initial public offering occurred on March 28, 2005 with the issuance of 16.6 million common shares. The initial public offering and the exercise of the underwriters' over allotment option resulted in the aggregate issuance of 17.6 million common shares and gross proceeds of \$352 million. The Fund's common shares were offered through a group of underwriters led by Citigroup, Merrill Lynch & Co., A.G. Edwards & Sons, Inc., and Gabelli & Company, Inc. The Fund's common shares began trading on March 29, 2005 under the ticker symbol "GGN" on the American Stock Exchange. The Fund began investment operations on March 31, 2005.

All of the common shares issued in conjunction with the exercise of the underwriters' over allotment option will be entitled to receive the Fund's initial distribution in June 2005. The amount of the distribution will be determined by the Fund's Board of Trustees and announced at a later date.

The Gabelli Global Gold, Natural Resources & Income Trust is a non-diversified, closed-end management investment company whose primary investment objective is to provide a high level of current income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of Gabelli Asset Management Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.