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# The Gabelli Global Gold, Natural Resources & Income Trust

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## PRESS RELEASE

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### **GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST DECLARES MONTHLY DISTRIBUTIONS OF \$0.14 PER SHARE**

**Rye, NY** -- The Board of Trustees of The Gabelli Global Gold, Natural Resources & Income Trust (NYSE Amex:GGN) (the "Fund") declared monthly cash distributions of \$0.14 per share for July, August, and September 2010.

The distribution for July 2010 will be payable on July 23, 2010 to common shareholders of record on July 16, 2010.

The distribution for August 2010 will be payable on August 24, 2010 to common shareholders of record on August 17, 2010.

The distribution for September 2010 will be payable on September 23, 2010 to common shareholders of record on September 16, 2010.

Each quarter, the Board of Trustees reviews the amount of any potential distribution and the income, capital gain, or capital available. The Board of Trustees will continue to monitor the Fund's distribution level, taking into consideration the Fund's net asset value and the financial market environment.

The Fund currently intends to make monthly cash distributions of all or a portion of its investment company taxable income (which includes ordinary income and realized net short-term capital gains) to common shareholders. The Fund also intends to make annual distributions of its realized net long-term capital gains, if any, and may make distributions constituting a return of capital. Various factors will affect the level of the Fund's income, such as its asset mix and use of covered call strategies. To permit the Fund to maintain more stable distributions, the Fund may from time to time distribute more or less than the entire amount of income earned in a particular period. Because the Fund's current monthly distributions are subject to modification by the Board of Trustees at any time and the Fund's income will fluctuate, there can be no assurance that the Fund will pay distributions at a particular rate or frequency.

If the Fund does not generate sufficient earnings (dividends and interest income and realized net capital gain) equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's earnings would be deemed a non-taxable return of capital.

Short-term capital gains, qualified dividend income, ordinary income, and paid-in capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. Based on the accounting records of the Fund as of May 17, 2010, each of the distributions paid in 2010 would include approximately 5% from net investment income, 76% from net short-term capital gains, and 19% from paid-in capital on a book basis. The estimated components of each distribution are provided to shareholders of record in a notice accompanying the distribution and are available on our website ([www.gabelli.com](http://www.gabelli.com)). The final determination of the sources of all distributions in 2010 will be made after year end and can vary from the monthly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2010 distributions in early 2011 via Form 1099-DIV.

The Gabelli Global Gold, Natural Resources & Income Trust is a non-diversified, closed-end management investment company with \$700 million in total net 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) primarily 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.