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The Gabelli Global Gold, Natural Resources & Income Trust

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PRESS RELEASE

FOR IMMEDIATE RELEASE

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Amex – GGN
CUSIP – 36244N109

THE GABELLI GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST ADOPTS FIXED DISTRIBUTION POLICY

Rye, NY – The Board of Trustees of The Gabelli Global Gold, Natural Resources & Income Trust (Amex:GGN) has elected to establish a fixed distribution policy for the Fund's common shareholders.

Under the Fund's distribution policy, the Fund will pay a distribution of \$0.14 per share each month and, if necessary, an adjusting distribution in December which includes any additional income and net realized capital gains in excess of the monthly distributions for that year to satisfy the minimum distribution requirements of the Internal Revenue Code. Each quarter, the Board will review the amount of any potential distribution and the income, capital gain, or capital available. The Fund's distribution policy is subject to modification by the Board at any time.

The Fund has paid cash distributions of \$0.14 per share to common shareholders each month since June 2005 and will pay its next distribution on December 17, 2007 to common shareholders of record on December 12, 2007. The December distribution may include an additional payment to satisfy the minimum distribution requirement for Federal excise tax purposes and to eliminate any Federal income tax liability.

A portion of each distribution may be treated as long-term capital gain and qualified dividend income for individuals, each subject to the maximum Federal income tax rate, which is currently 15% in taxable accounts for individuals. If the Fund does not generate earnings from dividends and interest received and net realized capital gains 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 investment income and net realized capital gains would be deemed a non-taxable return of capital.

Long-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 November 26, 2007, the date of this press release, each of the distributions paid in 2007 would include approximately 2% from net investment income, 68% from net capital gains, and 30% from paid-in capital. 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). The final determination of the sources of all distributions in 2007 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 2007 distributions in early 2008 via Form 1099-DIV.

The Gabelli Global Gold, Natural Resources & Income Trust is a non-diversified, closed-end management investment company with \$613 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.