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GAMCO Global Gold, Natural Resources & Income Trust by GABELLI

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PRESS RELEASE

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GAMCO GLOBAL GOLD, NATURAL RESOURCES & INCOME TRUST BY GABELLI CONTINUES MONTHLY DISTRIBUTIONS, DECLARING DISTRIBUTIONS OF \$0.12 PER SHARE

Rye, NY -- The Board of Trustees of the GAMCO Global Gold, Natural Resources & Income Trust by GABELLI (NYSE MKT:GGN) (the "Fund") approved the continuation of its policy of paying monthly cash distributions. The Board of Trustees declared cash distributions of \$0.12 per common share for each of October, November, and December 2012.

The distribution for October 2012 will be payable on October 24, 2012 to common shareholders of record on October 17, 2012.

The distribution for November 2012 will be payable on November 23, 2012 to common shareholders of record on November 15, 2012.

The distribution for December 2012 will be payable on December 20, 2012 to common shareholders of record on December 14, 2012.

The Board of Trustees will continue to review the monthly cash distribution amount for future periods, taking into consideration the Fund's income, capital gain, and current market conditions. The distribution rate should not be considered the dividend yield or total return on an investment in the Fund.

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. A portion of the distribution may be 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 return of capital. Since this would be considered a return of a portion of a shareholder's original investment, it is generally not taxable and is treated as a reduction in the shareholder's cost basis.

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 August 14, 2012, each of the distributions paid to common shareholders in 2012 would include approximately 2% from net investment income, 46% from net capital gains and 52% from paid-in capital on a book basis. The estimated components of each distribution are updated and 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 2012 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 2012 distributions in early 2013 via Form 1099-DIV.

The GAMCO Global Gold, Natural Resources & Income Trust by GABELLI is a non-diversified, closed-end management investment company with \$1.3 billion 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.