

GAMCO NATURAL RESOURCES, GOLD & INCOME TRUST  
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## PRESS RELEASE

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### **GAMCO NATURAL RESOURCES, GOLD & INCOME TRUST ANNOUNCES MONTHLY DISTRIBUTIONS OF \$0.05 PER SHARE**

**Rye, NY** -- The Board of Trustees of the GAMCO Natural Resources, Gold & Income Trust (NYSE:GNT) (the “Fund”) approved the continuation of its policy of paying monthly cash distributions. The Board of Trustees announced cash distributions of \$0.05 per share for each of January, February, and March 2019.

The distribution for January 2019 will be payable on January 24, 2019 to common shareholders of record on January 16, 2019.

The distribution for February 2019 will be payable on February 21, 2019 to common shareholders of record on February 13, 2019.

The distribution for March 2019 will be payable on March 22, 2019 to common shareholders of record on March 15, 2019.

Each quarter, the Board of Trustees reviews the amount of any potential distribution from the income, realized 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 distribution rate should not be considered the dividend yield or total return on an investment in the Fund.

The Fund makes annual distributions of its realized net long-term capital gains and monthly cash distributions of all or a portion of its investment company taxable income (which includes ordinary income and net realized short-term capital gains) to common shareholders. 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 distribute more 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 would be treated as a reduction in the shareholder's cost basis. It is expected that the distributions to date will be treated for tax purposes as a return of capital.

Short-term capital gains, qualified dividend income, ordinary income, and return of 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 currently available, each of the distributions paid to common shareholders in 2018 would include approximately 9% from net investment income, 62% from net capital gains and 29% would be deemed a return of capital on a book basis. This does not represent information for tax reporting purposes. It is expected that distributions to common shareholders in 2019 will substantially be deemed a return of capital for tax purposes as premium income (short term capital gains) will be offset by the Fund's capital loss carry forward from prior years. 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](http://www.gabelli.com)). The final determination of the sources of all distributions in 2019 will be made after year end and can vary from the monthly estimates. Shareholders should not draw any conclusions about the Fund's investment performance from the amount of the current distribution. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2019 distributions in early 2020 via Form 1099-DIV.

*Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding the Fund's distribution policy and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting [www.gabelli.com](http://www.gabelli.com).*

*The Fund's NAV per share will fluctuate with changes in the market value of the Fund's portfolio securities. Stocks are subject to market, economic, and business risks that cause their prices to fluctuate. Investors acquire shares of the Fund on a securities exchange at market value, which fluctuates according to the dynamics of supply and demand. When Fund shares are sold, they may be worth more or less than their original cost. Consequently, you can lose money by investing in the Fund.*

*Covered Call and Other Option Transaction Risks.* There are several risks associated with writing covered calls and entering into other types of option transactions. For example, there are significant differences between the securities and options markets that could result in an imperfect correlation between these markets, resulting in a given transaction not achieving its objectives. In addition, a decision as to whether, when, and how to use covered call options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful because of market behavior or unexpected events. As the writer of a covered call option, the Fund forgoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the call option above the exercise price of the call option, but has retained the risk of loss should the price of the underlying security decline.

The GAMCO Natural Resources, Gold & Income Trust is a non-diversified, closed-end management investment company with \$154 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 natural resources and gold 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).