

GLOBAL MINING

INVESTMENTS LIMITED

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 ACN 107 772 467

NTA as at 31 March 2006

	NTA ¹ Before Tax	NTA After Tax ²	Diluted ³ NTA After Tax
31 March 2006	\$2.12	\$1.79	\$1.40
28 February 2006	\$1.84	\$1.59	\$1.30
31 January 2006	\$1.92	\$1.65	\$1.33

Notes

1. All figures are prepared in accordance with AIFRS and are unaudited
2. Estimated tax on realised and unrealised gains
3. Assumes all options issued are exercised as at 31 March 2006. GMI issued options to subscribe for shares at an exercise price of \$1.00 per share. The options expire on 30 November 2006

Top Twenty Holdings as at 31 March 2006 (% of gross assets including cash)

Company	% of GMI incl cash	Country	Commodity
Cia Vale Do Rio Doce	9.8	Brazil	Diversified
BHP Limited	8.1	Global	Diversified
Rio Tinto	7.7	Global	Diversified
Impala Platinum Holdings Ltd	6.2	South Africa	Platinum
Xstrata Plc	4.8	Global	Diversified
Falconbridge Ltd	4.5	Canada	Diversified
Anglo American Plc	4.4	Global	Diversified
Alumina Ltd	3.9	Australia	Alumina
Zinifex Ltd	3.6	Australia	Zinc
Teck Cominco Limited	3.2	Nth America	Diversified
Vedanta Resources Plc	3.0	India	Diversified
First Quantum Minerals Ltd	2.9	Africa	Copper
Gold Fields Ltd	2.7	South Africa	Gold
Alcan Inc	2.3	Canada	Aluminium
Zijin Mining Group Co Ltd	2.3	China	Gold
Kazakhmys-w/l	1.9	Kazakhstan	Copper
Harmony Gold Mining Co Ltd	1.8	South Africa	Gold
China Shenhua Energy	1.7	China	Coal
Iluka Resources Ltd	1.6	Australia	Industrial Minerals
Straits Resources Ltd	<u>1.6</u>	Asia	Diversified
	77.9		