

GLOBAL MINING

INVESTMENTS LIMITED

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November 2006 NTA and Monthly Investment Update

	NTA Before Tax on Unrealised Gains	NTA After Tax on Unrealised Gains
As at 30 November 2006	\$1.59	\$1.43
As at 31 October 2006	\$1.57	\$1.42

NTA figures are prepared in accordance with AIFRS and are unaudited.

The NTA before tax on unrealised gains is the NTA before providing for deferred tax on the unrealised gains on the long term investment portfolio. The NTA before tax as at 30 November 2006 was \$1.59.

Global Mining Investments Limited is a long term investor in global mining and metal stocks. The Company is required under accounting standards however to provide for tax on all gains that would arise on a theoretical disposal of the total portfolio as at each reporting date. As at 30 November 2006, the NTA after providing for tax on unrealised gains was \$1.43.

Top Twenty Holdings as at 30 November 2006 (% of gross assets including cash)

Company	% of GMI incl cash	Location	Commodity
BHP Limited	7.7	Global	Diversified
Rio Tinto	7.6	Global	Diversified
Cia Vale Do Rio Doce	7.4	Brazil	Diversified
Impala Platinum Holdings Ltd	6.3	South Africa	Platinum
Zinifex Ltd	6.1	Australia	Zinc
Xstrata Plc	4.9	Global	Diversified
Anglo American Plc	4.0	Global	Diversified
Teck Cominco Limited	3.4	North America	Diversified
Zijin Mining Group Co Ltd	2.7	China	Gold
Anglo Platinum	2.6	South Africa	Platinum
Alumina Ltd	2.6	Australia	Alumina
First Quantum Minerals Ltd	2.5	Africa	Copper
Alcan Inc	2.1	Canada	Aluminium
Alcoa Inc	2.0	North America	Aluminium
Hochschild Mining	1.9	Peru	Gold
Eramet Sln	1.8	Europe	Nickel
Independence Group NL	1.7	Australia	Diversified
Gold Fields Ltd	1.6	South Africa	Gold
China Shenhua Energy	1.5	China	Coal
Oxiana Limited	1.5	Asia	Gold
	71.9		