

GLOBAL MINING

INVESTMENTS LIMITED

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February 2007 NTA and Monthly Investment Update

| | NTA Before Tax on Unrealised Gains | NTA After Tax on Unrealised Gains |
|-------------------------------|------------------------------------|-----------------------------------|
| As at 28 February 2007 | \$1.74 | \$1.54 |
| As at 31 January 2007 | \$1.71 | \$1.52 |
| As at 31 December 2006 | \$1.67 | \$1.49 |

Net Tangible Assets (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 investment portfolio. The NTA before tax as at 28 February 2007 was \$1.74.

Global Mining Investments Limited is a long-term investor in global metal and mining stocks. The Company is required under accounting standards however to provide for tax on all unrealised gains that would arise on a theoretical disposal of the total portfolio as at each reporting date. As at 28 February 2007, the NTA after providing for tax on unrealised gains was \$1.54.

On 23 February 2007, GMI announced an interim dividend for the year ended 30 June 2007 of 2 cents fully franked. The ex-dividend date was 8 March 2007, with the record date being 15 March 2007. The dividend is expected to be paid to shareholders on 5 April 2007. The NTA figures above are on a cum-dividend basis.

Top Twenty Holdings as at 28 February 2007 (% of gross assets including cash)

| Company | % of GMI incl cash | Location | Commodity |
|------------------------------|--------------------|---------------|-------------|
| Cia Vale Do Rio Doce | 10.0 | Brazil | Diversified |
| Rio Tinto | 8.3 | Global | Diversified |
| BHP Limited | 8.3 | Global | Diversified |
| Impala Platinum Holdings Ltd | 6.4 | South Africa | Platinum |
| Xstrata Plc | 5.1 | Global | Diversified |
| Anglo American Plc | 4.3 | Global | Diversified |
| Zinifex Ltd | 3.9 | Australia | Zinc |
| Alcoa Inc | 3.0 | North America | Aluminium |
| Anglo Platinum | 2.6 | South Africa | Platinum |
| Teck Cominco Limited | 2.6 | North America | Diversified |
| Alumina Ltd | 2.4 | Australia | Alumina |
| Rand Quest | 2.4 | South Africa | Gold |
| China Shenhua Energy | 2.3 | China | Coal |
| First Quantum Minerals Ltd | 2.2 | Africa | Copper |
| Zijin Mining Group Co Ltd | 2.1 | China | Gold |
| Gold Fields Ltd | 2.0 | South Africa | Gold |
| Alcan Inc | 1.9 | Canada | Aluminium |
| GEM Diamonds Ltd | 1.8 | South Africa | Diamonds |
| Independence Group NL | 1.6 | Australia | Diversified |
| Eramet Sln | 1.6 | Europe | Diversified |
| | 74.8 | | |