

GLOBAL MINING

INVESTMENTS LIMITED

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July 2007 NTA and Monthly Investment Update

	NTA Before Tax on Unrealised Gains	NTA After Tax on Unrealised Gains
As at 31 July 2007	\$2.16	\$1.82
As at 30 June 2007	\$2.10	\$1.77
As at 31 May 2007	\$2.04	\$1.73

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 31 July 2007 was \$2.16. 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 31 July 2007, the NTA after providing for tax on unrealised gains was \$1.82.

On 24 July 2007, GMI announced a 1 for 3 renounceable rights issue. If fully subscribed, the rights issue will raise approximately \$89 million, from the issue of 52.4 million new shares. The issue price of the new shares is \$1.70 per share. The above NTA figures have not been adjusted to reflect the inflow of funds or issue of new shares as a result of the rights issue. The NTA figures above are also on a cum-dividend basis. The amount of the final dividend for the year ended 30 June 2007 will be confirmed as part of the results announcement on 16 August 2007.

Top Twenty Holdings as at 31 July 2007 (% of gross assets including cash)

Company	% of GMI incl cash	Location	Commodity
Cia Vale Do Rio Doce	9.8	Brazil	Diversified
Rio Tinto	8.0	Global	Diversified
BHP Billiton Limited	5.8	Global	Diversified
Impala Platinum Holdings Ltd	4.9	South Africa	Platinum
Xstrata Plc	4.3	Global	Diversified
Anglo American Plc	3.9	Global	Diversified
Zinifex Ltd	3.7	Australia	Zinc
Alcoa Inc	3.2	North America	Aluminium
Central Rand Gold	2.7	South Africa	Gold
Alcan Inc	2.6	Canada	Aluminium
First Quantum Minerals Ltd	2.5	Africa	Copper
Teck Cominco Limited	2.4	North America	Diversified
China Shenhua Energy	2.3	China	Coal
Zijin Mining Group Co Ltd	2.2	China	Gold
Alumina Ltd	2.1	Australia	Alumina
Eramet SIn	2.0	Europe	Diversified
Anglo Platinum	1.9	South Africa	Platinum
Independence Group NL	1.7	Australia	Diversified
Mintails Ltd	1.6	South Africa	Gold
Atlas Iron Ltd	1.5	Australia	Iron Ore
	69.1		