

GLOBAL MINING

INVESTMENTS LIMITED

Level 20, 367 Collins Street, Melbourne VIC 3000
 Tel 03 8612 7199 ■ Fax 03 8612 7111 ■ www.globalmining.com.au
 ACN 107 772 467

September 2007 NTA and Monthly Investment Update

	NTA Before Tax on Unrealised Gains	NTA After Tax on Unrealised Gains
As at 30 September 2007	\$2.22	\$1.90
As at 31 August 2007	\$2.10	\$1.76
As at 31 July 2007	\$2.16	\$1.82

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 30 September 2007 was \$2.22.

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 30 September 2007, the NTA after providing for tax on unrealised gains was \$1.90.

Top Twenty Holdings as at 30 September 2007 (% of gross assets including cash)

Company	% of GMI incl cash	Location	Commodity
Cia Vale Do Rio Doce	9.9	Brazil	Diversified
BHP Billiton Limited	7.6	Global	Diversified
Rio Tinto	7.5	Global	Diversified
Impala Platinum Holdings Ltd	4.3	South Africa	Platinum
Anglo American Plc	3.7	Global	Diversified
Xstrata Plc	3.7	Global	Diversified
Zijin Mining Group Co Ltd	3.2	China	Gold
Zinifex Ltd	2.7	Australia	Zinc
Alcoa Inc	2.7	North America	Aluminium
Teck Cominco Limited	2.6	North America	Diversified
China Shenhua Energy	2.5	China	Coal
Central Rand Gold	2.1	South Africa	Gold
Alcan Inc	2.0	North America	Aluminium
First Quantum Minerals Ltd	1.9	North America	Copper
Anglo Platinum	1.9	South Africa	Platinum
Eramet Sln	1.8	Europe	Nickel
Alumina Ltd	1.6	Australia	Alumina
Independence Group NL	1.6	Australia	Nickel
Newcrest Mining Ltd	1.2	Global	Gold
Atlas Iron Ltd	<u>1.1</u>	Australia	Iron Ore
	65.6		