

GLOBAL MINING

INVESTMENTS LIMITED

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October 2007 NTA and Monthly Investment Update

	NTA Before Tax on Unrealised Gains	NTA After Tax on Unrealised Gains
As at 31 October 2007	\$2.34	\$1.99
As at 30 September 2007	\$2.22	\$1.90
As at 31 August 2007	\$2.10	\$1.76

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 does however include an estimate of the tax payable on prior and current year realised gains and net income. The NTA before tax as at 31 October 2007 was **\$2.34**.

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 October 2007, the NTA after providing for tax on unrealised gains was **\$1.99**.

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

Company	% of GMI incl cash	Location	Commodity
Cia Vale Do Rio Doce	9.8	Brazil	Diversified
BHP Billiton Limited	7.8	Global	Diversified
Rio Tinto	7.3	Global	Diversified
Impala Platinum Holdings Ltd	4.1	South Africa	Platinum
Xstrata Plc	4.0	Global	Diversified
Anglo American Plc	3.4	Global	Diversified
Alcoa Inc	3.3	North America	Aluminium
Teck Cominco Limited	2.8	North America	Diversified
Zinifex Ltd	2.6	Australia	Zinc
Zijin Mining Group Co Ltd	2.6	China	Gold
Eramet Sln	2.0	Europe	Nickel
Central Rand Gold	2.0	South Africa	Gold
First Quantum Minerals Ltd	1.9	North America	Copper
China Shenhua Energy	1.9	China	Coal
Anglo Platinum	1.9	South Africa	Platinum
Norilsk Nickel	1.8	Russia	Nickel
Industrias Penoles	1.4	Latin America	Silver
Sterlite Industries	1.4	India	Copper
Atlas Iron Ltd	1.4	Australia	Iron Ore
Gold Fields Ltd	<u>1.4</u>	South Africa	Gold
	64.8		