

GAMCO Global Gold, Natural Resources & Income Trust  
Form N-CSRS  
September 01, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT**

**INVESTMENT COMPANIES**

Investment Company Act file number 811-21698

GAMCO Global Gold, Natural Resources & Income Trust

(Exact name of registrant as specified in charter)

One Corporate Center

Rye, New York 10580-1422

(Address of principal executive offices) (Zip code)

Bruce N. Alpert

Gabelli Funds, LLC

One Corporate Center

Rye, New York 10580-1422

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554

Date of fiscal year end: December 31

Date of reporting period: June 30, 2016

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct

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comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

**Item 1. Reports to Stockholders.**

The Report to Shareholders is attached herewith.

# GAMCO Global Gold, Natural Resources & Income Trust

## Semiannual Report June 30, 2016

(Y)our Portfolio Management Team

### To Our Shareholders,

For the six months ended June 30, 2016, the net asset value ( NAV ) total return of the GAMCO Global Gold, Natural Resources & Income Trust (the Fund ) was 27.8%, compared with total returns of 2.4% and 115.5% for the Chicago Board Options Exchange ( CBOE ) Standard & Poor's ( S&P ) 500 Buy/Write Index and the Philadelphia Gold & Silver ( XAU ) Index, respectively. The total return for the Fund's publicly traded shares was 47.9%. The Fund's NAV per share was \$6.34, while the price of the publicly traded shares closed at \$6.50 on the NYSE MKT. See below for additional performance information.

Enclosed are the financial statements, including the schedule of investments, as of June 30, 2016.

### Comparative Results

#### Average Annual Returns through June 30, 2016 (a) (Unaudited)

	Six Months	1 Year	5 Year	10 Year	Since Inception (03/31/05)
<b>GAMCO Global Gold, Natural Resources &amp; Income Trust</b>					
<b>NAV Total Return (b)</b>	27.77%	2.07%	(7.74)%	(2.10)%	0.73%
<b>Investment Total Return (c)</b>	47.89	16.92	(7.20)	(1.31)	0.60
CBOE S&P 500 Buy/Write Index	2.43	3.99	6.97	4.62	4.89
Barclays Government/Credit Bond Index	6.17	6.78	4.10	5.18	4.76
Energy Select Sector Index	14.69	(6.32)	0.34	4.01	6.31
XAU Index	115.54	54.64	(13.46)	(3.78)	0.36

- (a) Returns represent past performance and do not guarantee future results. Investment returns and the principal value of an investment will fluctuate. When shares are sold, they may be worth more or less than their original cost. Current performance may be lower or higher than the performance data presented. Visit [www.gabelli.com](http://www.gabelli.com) for performance information as of the most recent month end. Performance returns for periods of less than one year are not annualized. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The CBOE S&P 500 Buy/Write Index is an unmanaged benchmark index designed to reflect the return on a portfolio that consists of a long position in the stocks in the S&P 500 Index and a short position in a S&P 500 (SPX) call option. The Barclays Government/Credit Bond Index is a market value weighted index that tracks the performance of fixed rate, publicly placed, dollar denominated obligations. The Energy Select Sector Index is an unmanaged indicator of stock market performance of large U.S. companies involved in the development or production of energy products. The XAU Index is an unmanaged indicator of stock market performance of large North American gold and silver companies. Dividends and interest income are considered reinvested. You cannot invest directly in an index.
- (b) Total returns and average annual returns reflect changes in the NAV per share and reinvestment of distributions at NAV on the ex-dividend date and are net of expenses. Since inception return is based on an initial NAV of \$19.06.
- (c) Total returns and average annual returns reflect changes in closing market values on the NYSE MKT and reinvestment of distributions. Since inception return is based on an initial offering price of \$20.00.

**Summary of Portfolio Holdings (Unaudited)**

The following table presents portfolio holdings as a percent of total investments as of June 30, 2016:

**GAMCO Global Gold, Natural Resources & Income Trust**

**Long Positions**

Metals and Mining	54.4%
Energy and Energy Services	27.7%
U.S. Government Obligations	15.0%
Exchange Traded Funds	2.9%
	100.0%

**Short Positions**

Call Options Written	(11.1)%
Put Options Written	(0.1)%
	(11.2)%

The Fund files a complete schedule of portfolio holdings with the Securities and Exchange Commission (the SEC) for the first and third quarters of each fiscal year on Form N-Q. Shareholders may obtain this information at [www.gabelli.com](http://www.gabelli.com) or by calling the Fund at 800-GABELLI (800-422-3554). The Fund's Form N-Q is available on the SEC's website at [www.sec.gov](http://www.sec.gov) and may also be reviewed and copied at the SEC's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 800-SEC-0330.

**Proxy Voting**

The Fund files Form N-PX with its complete proxy voting record for the twelve months ended June 30, no later than August 31 of each year. A description of the Fund's proxy voting policies, procedures, and how the Fund voted proxies relating to portfolio securities is available without charge, upon request, by (i) calling 800-GABELLI (800-422-3554); (ii) writing to The Gabelli Funds at One Corporate Center, Rye, NY 10580-1422; or (iii) visiting the SEC's website at [www.sec.gov](http://www.sec.gov).

## GAMCO Global Gold, Natural Resources &amp; Income Trust

## Schedule of Investments June 30, 2016 (Unaudited)

Shares		Cost	Market
			Value
	<b>COMMON STOCKS 82.0%</b>		
	<b>Energy and Energy Services 27.1%</b>		
90,000	Anadarko Petroleum Corp.(a)	\$ 8,809,977	\$ 4,792,500
78,500	Apache Corp.(a)	7,905,639	4,370,095
21,275	Baker Hughes Inc.	1,558,607	960,141
270,000	BP plc, ADR(a)	8,293,381	9,587,700
22,100	Cabot Oil & Gas Corp.(a)	841,139	568,854
158	California Resources Corp.	2,725	1,923
65,000	Carrizo Oil & Gas Inc.	4,427,800	2,330,250
100,000	Cheniere Energy Inc.	7,578,680	3,755,000
257,500	Chevron Corp.(a)	26,070,794	26,993,725
28,000	Concho Resources Inc.	3,374,211	3,339,560
121,500	ConocoPhillips(a)	5,115,632	5,297,400
50,000	CONSOL Energy Inc.(a)	1,511,000	804,500
53,000	Continental Resources Inc.	1,008,958	2,399,310
75,000	Devon Energy Corp.(a)	5,303,800	2,718,750
123,000	Diamondback Energy Inc.	10,972,666	11,218,830
165,000	Encana Corp.	3,575,550	1,285,350
300,000	Eni SpA	4,522,168	4,834,092
133,500	EOG Resources Inc.	11,070,450	11,136,570
400,000	Exxon Mobil Corp.(a)	36,118,790	37,496,000
90,000	FMC Technologies Inc.	2,636,361	2,400,300
231,000	Halliburton Co.	9,852,330	10,461,990
72,000	Hess Corp.	4,076,875	4,327,200
150,000	Kinder Morgan Inc.	2,750,505	2,808,000
225,000	Marathon Petroleum Corp.(a)	12,768,423	8,541,000
30,000	Newfield Exploration Co.	1,211,400	1,325,400
119,854	Noble Energy Inc.	5,278,919	4,299,163
75,600	Occidental Petroleum Corp.(a)	5,845,102	5,712,336
80,000	Patterson-UTI Energy Inc.	2,017,437	1,705,600
82,500	Pioneer Natural Resources Co.	11,926,477	12,474,825
150,000	Plains GP Holdings LP, Cl. A	3,591,300	1,564,500
770,000	Royal Dutch Shell plc, Cl. A	19,788,433	20,988,258
259,166	Schlumberger Ltd.(a)	21,056,077	20,494,847
267,500	Suncor Energy Inc.(a)	9,706,454	7,417,775
50,000	Sunoco LP	1,551,800	1,497,500
85,000	Superior Energy Services Inc.	2,101,396	1,564,850
205,000	The Williams Companies Inc.(a)	11,588,350	4,434,150
212,500	Total SA, ADR	11,289,109	10,221,250
75,000	Valero Energy Corp.	5,011,673	3,825,000
275,000	Weatherford International plc (a)	5,908,754	1,526,250

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		298,019,142	261,480,744
<b>Exchange Traded Funds 2.9%</b>			
138,000	SPDR Gold Shares	16,599,366	17,459,760
930,000	United States Oil Fund LP	8,698,955	10,760,100
		25,298,321	28,219,860
			<b>Market</b>
<b>Shares</b>		<b>Cost</b>	<b>Value</b>
<b>Metals and Mining 52.0%</b>			
925,000	Acacia Mining plc	\$ 3,412,871	\$ 5,554,901
1,068,000	Agnico Eagle Mines Ltd.(a)	39,394,515	57,138,000
850,000	Alacer Gold Corp.	1,850,598	2,026,394
2,676,545	Alamos Gold Inc., Cl. A(a)	17,720,604	23,018,287
1,140,700	AngloGold Ashanti Ltd., ADR (a)	18,371,110	20,601,042
879,180	Antofagasta plc	18,592,651	5,449,448
1,086,656	AuRico Metals Inc.	578,299	857,920
669,400	Barrick Gold Corp.(a)	11,263,092	14,291,690
40,300	BHP Billiton Ltd., ADR	2,698,082	1,150,968
1,656,000	Centerra Gold Inc.	8,984,177	9,869,732
1,672,400	Detour Gold Corp.	23,830,762	41,837,508
3,456,400	Eldorado Gold Corp.(a)	27,328,209	15,553,800
390,000	Franco-Nevada Corp.	26,882,473	29,663,400
895,010	Fresnillo plc	15,853,304	19,588,062
1,719,200	Gold Fields Ltd., ADR	7,403,949	8,424,080
2,300,000	Goldcorp Inc.(a)	52,755,846	43,999,000
2,175,500	Harmony Gold Mining Co. Ltd., ADR	6,106,479	7,853,555
390,000	IAMGOLD Corp.	1,641,900	1,614,600
40,000	Labrador Iron Ore Royalty Corp.	729,070	384,225
104,000	MAG Silver Corp.	833,797	1,311,320
877,225	Newcrest Mining Ltd.	17,739,640	15,202,309
658,500	Newmont Mining Corp.(a)	30,235,926	25,760,520
1,124,800	OceanaGold Corp.	2,287,550	4,292,166
531,700	Osisko Gold Royalties Ltd.	5,839,965	6,951,053
850,000	Perseus Mining Ltd.	2,832,874	328,960
535,357	Randgold Resources Ltd., ADR(a)	47,317,287	59,981,398
311,000	Rio Tinto plc, ADR(a)	17,231,617	9,734,300
328,977	Royal Gold Inc.(a)	27,222,344	23,692,924
2,954,500	Saracen Mineral Holdings Ltd.	1,139,298	3,172,996
250,000	SEMAFO Inc.	2,022,758	1,199,737
632,000	Silver Wheaton Corp.(a)	14,021,136	14,870,960
1,168,000	Tahoe Resources Inc.	22,313,761	17,484,960
3,026,000	Torex Gold Resources Inc.	3,309,720	5,410,472
63,000	US Silica Holdings Inc.	3,244,673	2,171,610
		482,990,337	500,442,297
<b>TOTAL COMMON STOCKS</b>		<b>806,307,800</b>	<b>790,142,901</b>
<b>CONVERTIBLE PREFERRED STOCKS 0.4%</b>			
<b>Energy and Energy Services 0.4%</b>			
82,300	Kinder Morgan Inc. 9.750%, Ser. A	4,032,700	4,020,355

See accompanying notes to financial statements.





## GAMCO Global Gold, Natural Resources &amp; Income Trust

## Schedule of Investments (Continued) June 30, 2016 (Unaudited)

Principal		Market
Amount		Value
	<b>CONVERTIBLE CORPORATE BONDS 0.8%</b>	
	<b>Metals and Mining 0.8%</b>	
\$1,600,000	B2Gold Corp. 3.250%, 10/01/18	\$ 1,526,000
4,800,000	Detour Gold Corp. 5.500%, 11/30/17	4,959,000
1,500,000(b)	Wesdome Gold Inc. 7.000%, 05/24/17(c)(d)	1,234,634
		7,632,972
	<b>TOTAL CONVERTIBLE CORPORATE BONDS</b>	<b>7,719,634</b>
	<b>CORPORATE BONDS 1.8%</b>	
	<b>Energy and Energy Services 0.2%</b>	
1,000,000	CONSOL Energy Inc., 5.875%, 04/15/22	877,500
1,000,000	The Williams Companies Inc., 7.875%, 09/01/21	1,080,000
		1,677,684
	<b>Metals and Mining 1.6%</b>	
5,000,000	AuRico Gold Inc., 7.750%, 04/01/20(c)	4,900,500
2,000,000	Cia Minera Ares SAC, 7.750%, 01/23/21(c)(d)	2,087,500
2,000,000	Freeport-McMoRan Inc., 3.550%, 03/01/22	1,770,000
2,500,000	Gold Fields Orogen Holdings (BVI) Ltd., 4.875%, 10/07/20(c)	2,475,000
4,000,000	IAMGOLD Corp., 6.750%, 10/01/20(c)	3,600,000
600,000	Kirkland Lake Gold Inc., 7.500%, 12/31/17	510,855
		14,127,451
	<b>TOTAL CORPORATE BONDS</b>	<b>15,805,135</b>
	<b>U.S. GOVERNMENT OBLIGATIONS 15.0%</b>	
144,371,000	U.S. Treasury Bills, 0.190% to 0.471%	144,277,282

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07/07/16 to 12/29/16(e)

<b>TOTAL INVESTMENTS</b>	<b>100.0%</b>	\$	978,020,068	963,461,527
				<b>Market</b>
				<b>Value</b>
<b>CALL OPTIONS WRITTEN</b>				
(Premiums received \$37,733,890)		\$		(106,771,731)
<b>PUT OPTIONS WRITTEN</b>				
(Premiums received \$2,680,732)				(774,289)
<b>Other Assets and Liabilities (Net)</b>				(8,687,402)
<b>PREFERRED STOCK</b>				
(3,557,481 preferred shares outstanding)				(88,937,025)
<b>NET ASSETS COMMON STOCK</b>				
(119,577,696 common shares outstanding)		\$		758,291,080
<b>NET ASSET VALUE PER COMMON SHARE</b>				
(\$758,291,080 ÷ 119,577,696 shares outstanding)		\$		6.34

Number of Contracts		Expiration Date/ Exercise Price	Market Value
	<b>OPTIONS CONTRACTS WRITTEN (f) (11.2)%</b>		
	<b>Call Options Written (11.1)%</b>		
1,200	Agnico Eagle Mines Ltd.	Aug. 16/34	\$ 2,319,000
2,400	Agnico Eagle Mines Ltd.	Aug. 16/38	3,684,000
1,200	Agnico Eagle Mines Ltd.	Aug. 16/42	1,419,000
730	Agnico Eagle Mines Ltd.	Aug. 16/45	669,775
675	Agnico Eagle Mines Ltd.	Sep. 16/43	736,978
675	Agnico Eagle Mines Ltd.	Sep. 16/44	683,728
2,800	Agnico Eagle Mines Ltd.	Sep. 16/50	1,671,600
1,000	Agnico Eagle Mines Ltd.	Jan. 17/35	1,950,000
2,500	Alacer Gold Corp.(g)	Jul. 16/3.50	4,838
9,000	Alamos Gold Inc.	Sep. 16/5	3,330,000
3,500	Alamos Gold Inc.	Sep. 16/6	920,955
3,500	Alamos Gold Inc.	Sep. 16/7.50	560,000
8,070	Alamos Gold Inc.	Oct. 16/7	1,623,281
4,500	Alamos Gold Inc.	Dec. 16/7.50	945,000
384	Anadarko Petroleum Corp.	Jul. 16/50	5,829
300	Anadarko Petroleum Corp.	Aug. 16/50	150,750
216	Anadarko Petroleum Corp.	Aug. 16/52.50	73,008
6,367	Anglogold Ashanti Ltd., ADR	Jul. 16/10	5,093,600
3,270	Anglogold Ashanti Ltd., ADR	Jul. 16/12	1,962,000
136	Antofagasta plc(h)	Jul. 16/600	0
450	Antofagasta plc(h)	Aug. 16/520	74,883
293	Antofagasta plc(h)	Sep. 16/480	73,370
325	Apache Corp.	Jul. 16/50	189,800
230	Apache Corp.	Aug. 16/60	27,600
230	Apache Corp.	Sep. 16/57.50	68,312
212	Baker Hughes Inc.	Oct. 16/46	67,840
1,500	Barrick Gold Corp.	Jul. 16/16	795,000
2,250	Barrick Gold Corp.	Jul. 16/17	981,000
1,362	Barrick Gold Corp.	Jul. 16/18	463,080

See accompanying notes to financial statements.

## GAMCO Global Gold, Natural Resources &amp; Income Trust

## Schedule of Investments (Continued) June 30, 2016 (Unaudited)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
	<b>OPTIONS CONTRACTS WRITTEN (f) (Continued)</b>		
	<b>Call Options Written (Continued)</b>		
534	BHP Billiton Ltd., ADR	Aug. 16/25	\$ 221,610
1,000	BP plc	Jul. 16/34	180,000
221	Cabot Oil & Gas Corp.	Jul. 16/25	28,509
150	Carrizo Oil & Gas Inc.	Jul. 16/35	25,500
70	Carrizo Oil & Gas Inc.	Jul. 16/40	2,625
220	Carrizo Oil & Gas Inc.	Oct. 16/40	58,300
5,520	Centerra Gold Inc.(g)	Jul. 16/8	64,089
1,040	Centerra Gold Inc.(g)	Aug. 16/8	36,224
4,000	Centerra Gold Inc.(g)	Aug. 16/9	61,922
2,000	Centerra Gold Inc.(g)	Oct. 16/9	61,922
4,000	Centerra Gold Inc.(g)	Jan. 17/8	309,610
400	Cheniere Energy Inc.	Jul. 16/45	1,600
300	Cheniere Energy Inc.	Aug. 16/42.50	21,900
300	Cheniere Energy Inc.	Sep. 16/40	58,500
1,015	Chevron Corp.	Jul. 16/100	490,245
780	Chevron Corp.	Jul. 16/105	99,060
780	Chevron Corp.	Aug. 16/105	205,140
90	Concho Resources Inc.	Jul. 16/125	9,450
90	Concho Resources Inc.	Aug. 16/125	35,100
100	Concho Resources Inc.	Sep. 16/110	135,000
355	ConocoPhillips	Jul. 16/47	4,615
500	ConocoPhillips	Aug. 16/47.50	34,500
360	ConocoPhillips	Sep. 16/45	79,330
500	CONSOL Energy Inc.	Jul. 16/11	246,250
270	Continental Resources Inc.	Sep. 16/32	372,600
260	Continental Resources Inc.	Jan. 17/22.50	611,000
4,000	Detour Gold Corp.(g)	Jul. 16/16	5,046,635
3,200	Detour Gold Corp.(g)	Jul. 16/26	1,579,008
6,000	Detour Gold Corp.(g)	Sep. 16/27	2,972,251
2,000	Detour Gold Corp.(g)	Jan. 17/17	2,442,045
250	Devon Energy Corp.	Jul. 16/32.50	99,375
250	Devon Energy Corp.	Jul. 16/36	34,750
410	Diamondback Energy Inc.	Jul. 16/87.50	194,750
410	Diamondback Energy Inc.	Aug. 16/87.50	262,400
410	Diamondback Energy Inc.	Sep. 16/87.50	311,600
14,999	Eldorado Gold Corp.	Jul. 16/3	2,212,353
12,798	Eldorado Gold Corp.	Sep. 16/5.60	295,249
13,000	Eldorado Gold Corp.	Oct. 16/5.50	390,000
1,200	Encana Corp.	Jul. 16/8	34,800
450	Encana Corp.	Oct. 16/10	18,000
200	Eni SpA(i)	Jul. 16/13.50	100,566
200	Eni SpA(i)	Aug. 16/13.50	122,317
200	Eni SpA(i)	Sep. 16/13.50	135,645
100	EOG Resources Inc.	Jul. 16/75	85,750
100	EOG Resources Inc.	Jul. 16/80	40,000
245	EOG Resources Inc.	Jul. 16/83.50	41,895
125	EOG Resources Inc.	Aug. 16/80	49,001
320	EOG Resources Inc.	Aug. 16/83.50	125,443
365	EOG Resources Inc.	Sep. 16/83.50	176,043

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Number of Contracts		Expiration Date/ Exercise Price	Market Value
75	EOG Resources Inc.	Oct. 16/82.50	\$ 46,125
800	Exxon Mobil Corp.	Jul. 16/90	313,600
500	Exxon Mobil Corp.	Jul. 16/92.50	87,500
800	Exxon Mobil Corp.	Aug. 16/90	356,000
500	Exxon Mobil Corp.	Aug. 16/92.50	133,500
1,200	Exxon Mobil Corp.	Sep. 16/90	493,464
300	FMC Technologies Inc.	Jul. 16/31	7,500
300	FMC Technologies Inc.	Aug. 16/30	11,250
300	FMC Technologies Inc.	Oct. 16/31	19,500
230	Franco-Nevada Corp.	Jul. 16/47.50	621,476
1,500	Franco-Nevada Corp.	Jul. 16/75	427,500
1,770	Franco-Nevada Corp.	Sep. 16/70	1,389,149
400	Franco-Nevada Corp.	Oct. 16/70	380,000
2,000	Gold Fields Ltd., ADR	Jul. 16/3	381,000
3,000	Gold Fields Ltd., ADR	Jan. 17/3	897,000
5,500	Gold Fields Ltd., ADR	Jan. 17/4	726,000
5,000	Gold Fields Ltd., ADR	Jan. 17/5	405,000
9,000	Goldcorp Inc.	Jul. 16/18	1,296,000
10,000	Goldcorp Inc.	Aug. 16/19	1,440,000
2,875	Goldcorp Inc.	Oct. 16/17	882,625
1,125	Goldcorp Inc.	Oct. 16/18	281,250
270	Halliburton Co.	Jul. 16/42	86,400
850	Halliburton Co.	Jul. 16/43	216,750
800	Halliburton Co.	Aug. 16/41	398,000
390	Halliburton Co.	Sep. 16/43	148,200
8,000	Harmony Gold Mining Co. Ltd.	Aug. 16/2	1,336,000
4,700	Harmony Gold Mining Co. Ltd.	Dec. 16/3	472,773
240	Hess Corp.	Jul. 16/55	129,600
240	Hess Corp.	Aug. 16/55	161,280
240	Hess Corp.	Sep. 16/55	172,560
1,300	IAMGOLD Corp.	Jul. 16/4	44,200
1,300	IAMGOLD Corp.	Aug. 16/4	61,100
1,300	IAMGOLD Corp.	Sep. 16/4	81,900
918	Icahn Enterprises LP	Jul. 16/21	9
200	Industrias Penoles SAB de CV(h)	Aug. 16/1080	1,372,073
495	Industrias Penoles SAB de CV(h)	Sep. 16/1080	3,435,551
200	Industrias Penoles SAB de CV(h)	Sep. 16/1240	1,015,642
500	Kinder Morgan Inc.	Jul. 16/17	87,000
500	Kinder Morgan Inc.	Aug. 16/17	99,000
500	Kinder Morgan Inc.	Sep. 16/17	105,000
1,040	MAG Silver Corp.(g)	Jul. 16/12	344,131
939	Marathon Petroleum Corp.	Jul. 16/42.50	18,780
105	Marathon Petroleum Corp.	Jul. 16/50	263
750	Marathon Petroleum Corp.	Aug. 16/40	109,500
450	Marathon Petroleum Corp.	Sep. 16/40	77,418
2,900	Newcrest Mining Ltd.(j)	Aug. 16/22	473,161

See accompanying notes to financial statements.

## GAMCO Global Gold, Natural Resources &amp; Income Trust

## Schedule of Investments (Continued) June 30, 2016 (Unaudited)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
<b>OPTIONS CONTRACTS WRITTEN (f) (Continued)</b>			
<b>Call Options Written (Continued)</b>			
282,500	Newcrest Mining Ltd.(j)	Sep. 16/20	\$ 828,997
100	Newfield Exploration Co.	Jul. 16/37	72,000
100	Newfield Exploration Co.	Aug. 16/37	78,500
100	Newfield Exploration Co.	Sep. 16/37	80,000
900	Newmont Mining Corp.	Aug. 16/30	789,750
900	Newmont Mining Corp.	Aug. 16/31	708,750
2,000	Newmont Mining Corp.	Sep. 16/25	2,845,000
1,785	Newmont Mining Corp.	Sep. 16/27	2,204,475
400	Noble Energy Inc.	Jul. 16/35	60,000
400	Noble Energy Inc.	Aug. 16/35	95,000
400	Noble Energy Inc.	Sep. 16/35	131,164
236	Occidental Petroleum Corp.	Jul. 16/75	33,276
10	Occidental Petroleum Corp.	Aug. 16/75	2,710
250	Occidental Petroleum Corp.	Aug. 16/77.50	49,875
260	Occidental Petroleum Corp.	Sep. 16/75	80,925
2,500	Osisko Gold Royalties Ltd.(g)	Jul. 16/16	198,344
317	Osisko Gold Royalties Ltd.(g)	Aug. 16/18	12,882
2,500	Osisko Gold Royalties Ltd.(g)	Oct. 16/18	198,344
300	Patterson-UTI Energy Inc.	Jul. 16/20	44,250
100	Patterson-UTI Energy Inc.	Aug. 16/19	27,750
400	Patterson-UTI Energy Inc.	Aug. 16/20	85,000
275	Pioneer Natural Resources Co.	Jul. 16/150	124,850
57	Pioneer Natural Resources Co.	Aug. 16/150	47,595
218	Pioneer Natural Resources Co.	Aug. 16/160	85,020
232	Pioneer Natural Resources Co.	Sep. 16/135	466,320
43	Pioneer Natural Resources Co.	Sep. 16/150	42,785
500	Plains GP Holdings LP	Jul. 16/11	10,000
250	Plains GP Holdings LP	Aug. 16/11	15,000
250	Plains GP Holdings LP	Aug. 16/12	8,125
500	Plains GP Holdings LP	Sep. 16/12	23,750
200	Randgold Resources Ltd., ADR	Sep. 16/92.50	420,000
3,500	Randgold Resources Ltd., ADR	Sep. 16/95	6,615,000
1,000	Rio Tinto plc, ADR	Jul. 16/37.50	30,000
1,000	Rio Tinto plc, ADR	Aug. 16/37.50	12,000
1,110	Rio Tinto plc, ADR	Oct. 16/32.50	183,150
100	Royal Dutch Shell plc(h)	Jul. 16/1700	402,013
160	Royal Dutch Shell plc(h)	Jul. 16/1800	436,865
35	Royal Dutch Shell plc(h)	Aug. 16/1700	131,651
215	Royal Dutch Shell plc(h)	Aug. 16/1800	618,865
Number of Contracts		Expiration Date/ Exercise Price	Market Value
260	Royal Dutch Shell plc(h)	Sep. 16/1800	\$ 769,059
154	Royal Gold Inc.	Jul. 16/55	237,160
550	Royal Gold Inc.	Sep. 16/70	339,092
2,586	Royal Gold Inc.	Oct. 16/70	1,967,946
200	Schlumberger Ltd.	Jul. 16/24	205,000
468	Schlumberger Ltd.	Jul. 16/75	201,240

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300	Schlumberger Ltd.	Jul. 16/80	27,900
399	Schlumberger Ltd.	Aug. 16/75	218,652
525	Schlumberger Ltd.	Aug. 16/77.50	193,725
900	Schlumberger Ltd.	Sep. 16/78	318,609
2,000	Silver Wheaton Corp.	Sep. 16/18	1,110,000
2,491	Silver Wheaton Corp.	Sep. 16/19	1,223,081
2,479	Silver Wheaton Corp.	Dec. 16/19	1,375,845
800	Silver Wheaton Corp.	Jan. 17/22	320,800
300	State Street Corp.	Jul. 16/125	76,200
954	State Street Corp.	Aug. 16/97.50	1,516,860
700	State Street Corp.	Aug. 16/100	976,500
1,000	Suncor Energy Inc.	Jul. 16/28	33,000
625	Suncor Energy Inc.	Aug. 16/28	56,875
1,000	Suncor Energy Inc.	Sep. 16/26	244,500
250	Sunoco LP	Aug. 16/30	32,500
250	Sunoco LP	Sep. 16/40	5,625
425	Superior Energy Services Inc.	Jul. 16/15	133,875
425	Superior Energy Services Inc.	Sep. 16/15	161,500
4,000	Tahoe Resources Inc.	Jul. 16/12.50	940,000
3,315	Tahoe Resources Inc.	Aug. 16/12.50	895,050
4,365	Tahoe Resources Inc.	Sep. 16/12.50	1,233,113
680	The Williams Companies Inc.	Aug. 16/23	57,800
15,000	Torex Gold Resources Inc.(g)	Sep. 16/1.75	683,153
725	Total SA, ADR	Jul. 16/50	18,125
400	Total SA, ADR	Aug. 16/45	160,000
300	Total SA, ADR	Aug. 16/50	30,900
700	Total SA, ADR	Sep. 16/50	86,891
2,500	United States Commodities Fund LLC	Jul. 16/12	40,000
3,400	United States Commodities Fund LLC	Aug. 16/11.50	227,800
2,000	United States Commodities Fund LLC	Sep. 16/12	114,000
1,400	United States Oil Fund LP	Oct. 16/12	114,800
300	US Silica Holdings Inc.	Sep. 16/25	309,000
300	Valero Energy Corp.	Sep. 16/70	600
900	Weatherford International plc	Aug. 16/10	2,250
100	Weatherford International plc	Aug. 16/11	250

See accompanying notes to financial statements.

## GAMCO Global Gold, Natural Resources &amp; Income Trust

## Schedule of Investments (Continued) June 30, 2016 (Unaudited)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
<b>OPTIONS CONTRACTS WRITTEN (f) (Continued)</b>			
<b>Call Options Written (Continued)</b>			
680	The Williams Companies Inc.	Jul. 16/30	\$ 2,040
<b>TOTAL CALL OPTIONS WRITTEN</b> (Premiums received \$37,733,890)			106,771,731
<b>Put Options Written (0.1)%</b>			
10,000	Alamos Gold Inc.	Dec. 16/2.50	125,000
1,000	Centerra Gold Inc.(g)	Jan. 17/6	2,709
500	Exxon Mobil Corp.	Oct. 16/80	32,500
500	Franco-Nevada Corp.	Jul. 16/45	6,250
1,000	Franco-Nevada Corp.	Oct. 16/50	77,500
5,000	IAMGOLD Corp.	Jan. 17/2.50	125,000
400	MAG Silver Corp.(g)	Jul. 16/9	1,084
1,800	Newcrest Mining Ltd.(j)	Sep. 16/10	2,054
2,000	Osisko Gold Royalties Ltd.(g)	Jul. 16/13	6,192
250	Royal Gold Inc.	Jan. 17/22.50	7,500
500	State Street Corp.	Jul. 16/120	7,500
200	Sunoco LP	Sep. 16/30	47,000
400	Total SA	Aug. 16/40	9,000
500	United States Commodities Fund LLC	Oct. 16/10	17,500
1,500	Whiting Petroleum Corp.	Sep. 16/10	307,500
<b>TOTAL PUT OPTIONS WRITTEN</b> (Premiums received \$2,680,732)			774,289
<b>TOTAL OPTIONS CONTRACTS WRITTEN</b> (Premiums received \$40,414,622)			\$ 107,546,020

- (a) Securities, or a portion thereof, with a value of \$330,498,436 were deposited with the broker as collateral for options written.
- (b) Principal amount denoted in Canadian Dollars.
- (c) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2016, the market value of Rule 144A securities amounted to \$14,297,634 or 1.48% of total investments.
- (d) At June 30, 2016, the Fund held investments in restricted and illiquid securities amounting to \$3,322,134 or 0.34% of total investments, which were valued under methods approved by the Board of Trustees as follows:

Acquisition Principal Amount	Issuer	Acquisition Date	Acquisition Cost	06/30/16 Carrying Value Per Bond
\$1,500,000(b)		05/18/12	\$ 1,473,645	\$ 823.0893



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	Wesdome Gold Inc. 7.00%, 05/24/17			
2,000,000	Cia Minera Ares SAC. 7.750%, 01/23/21	03/18/16- 03/31/16	1,981,837	1,043.7500

- (e) At June 30, 2016, \$84,700,000 of the principal amount was pledged as collateral for options written.
- (f) At June 30, 2016, the Fund had written over-the-counter Option Contracts with Pershing LLC, Morgan Stanley, and The Goldman Sachs Group, Inc.
- (g) Exercise price denoted in Canadian dollars.
- (h) Exercise price denoted in British pence.
- (i) Exercise price denoted in Euros.
- (j) Exercise price denoted in Australian dollars.
- Non-income producing security.  
Represents annualized yield at date of purchase.
- ADR American Depositary Receipt

	<b>% of Total Investments</b>	<b>Market Value</b>
<b>Geographic Diversification</b>		
<b>Long Positions</b>		
United States of America	43.3%	\$ 416,995,272
Canada	32.9	317,209,338
Europe	15.3	147,465,660
South Africa	3.8	36,878,677
Latin America	2.6	25,057,347
Asia/Pacific	2.1	19,855,233
Total Investments	100.0%	\$ 963,461,527
<b>Short Positions</b>		
North America	(10.1)%	\$ (97,553,307)
Europe	(0.9)	(8,688,501)
Asia/Pacific Rim	(0.2)	(1,304,212)
Total Investments	(11.2)%	\$ (107,546,020)

See accompanying notes to financial statements.

## GAMCO Global Gold, Natural Resources & Income Trust

### Statement of Assets and Liabilities

June 30, 2016 (Unaudited)

#### Assets:

Investments, at value (cost \$978,020,068)	\$ 963,461,527
Foreign currency (cost \$26,440)	26,460
Cash	3,607
Deposit at brokers	14,094,608
Receivable for investments sold	12,143,608
Receivable for Fund shares sold	4,243,066
Dividends and interest receivable	784,225
Deferred offering expense	273,868
Prepaid expense	6,273

**Total Assets** 995,037,242

#### Liabilities:

Call options written (premiums received \$37,733,890)	106,771,731
Put options written (premiums received \$2,680,732)	774,289
Distributions payable	49,409
Payable for investments purchased	39,303,659
Payable for investment advisory fees	673,559
Payable for payroll expenses	92,852
Payable for accounting fees	11,250
Other accrued expenses	132,388

**Total Liabilities** 147,809,137

#### Preferred Shares:

Series B Cumulative Preferred Shares (5.000%, \$25 liquidation value, \$0.001 par value, 4,000,000 shares authorized with 3,557,481 shares issued and outstanding)	88,937,025
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**Net Assets Attributable to Common Shareholders** \$ 758,291,080

#### Net Assets Attributable to Common Shareholders Consist of:

Paid-in capital	\$ 1,405,919,629
Undistributed net investment income	162,785
Distributions in excess of net realized gain on investments, securities sold short, written options, and foreign currency transactions	(566,103,357)
Net unrealized depreciation on investments	(14,558,541)
Net unrealized depreciation on written options	(67,131,398)
Net unrealized appreciation on foreign currency translations	1,962

**Net Assets** \$ 758,291,080

#### Net Asset Value per Common Share:

(\$758,291,080 ÷ 119,577,696 shares outstanding at \$0.001 par value; unlimited number of shares authorized) \$6.34

#### Statement of Operations

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For the Six Months Ended June 30, 2016 (Unaudited)

<b>Investment Income:</b>	
Dividends (net of foreign withholding taxes of \$349,117)	\$ 5,314,309
Interest	987,820
<b>Total Investment Income</b>	<b>6,302,129</b>
<b>Expenses:</b>	
Investment advisory fees	3,742,421
Shareholder communications expenses	198,223
Payroll expenses	124,130
Trustees fees	100,075
Legal and audit fees	76,101
Accounting fees	22,500
Interest expense	13,659
Custodian fees	12,947
Shareholder services fees	11,621
Shelf offering expenses	2,974
Service Fees for securities sold short	44,996
Miscellaneous expenses	82,084
<b>Total Expenses</b>	<b>4,431,731</b>
Less:	
Expenses paid indirectly by broker (See Note 3)	(2,952)
Custodian fee credits	(472)
<b>Total Reimbursements and Credits</b>	<b>(3,424)</b>
<b>Net Expenses</b>	<b>4,428,307</b>
<b>Net Investment Income</b>	<b>1,873,822</b>
<b>Net Realized and Unrealized Gain/(Loss) on Investments, Written Options, and Foreign Currency:</b>	
Net realized loss on investments	(280,224,930)
Net realized loss on written options	(12,380,453)
Net realized gain on foreign currency transactions	106,309
<b>Net realized loss on investments, written options, and foreign currency transactions</b>	<b>(292,499,074)</b>
Net change in unrealized appreciation/depreciation:	
on investments	533,973,994
on written options	(81,452,311)
on foreign currency translations	2,931
<b>Net change in unrealized appreciation/depreciation on investments, written options, and foreign currency translations</b>	<b>452,524,614</b>
<b>Net Realized and Unrealized Gain/(Loss) on Investments, Written Options, and Foreign Currency</b>	<b>160,025,540</b>
<b>Net Increase in Net Assets Resulting from Operations</b>	<b>161,899,362</b>
Total Distributions to Preferred Shareholders	(2,226,113)
<b>Net Increase in Net Assets Attributable to Common Shareholders Resulting from Operations</b>	<b>\$ 159,673,249</b>

See accompanying notes to financial statements.

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**GAMCO Global Gold, Natural Resources & Income Trust**
**Statement of Changes in Net Assets Attributable to Common Shareholders**

	<b>Six Months Ended June 30, 2016 (Unaudited)</b>	<b>Year Ended December 31, 2015</b>
<b>Operations:</b>		
Net investment income	\$ 1,873,822	\$ 2,302,185
Net realized loss on investments, securities sold short, written options, and foreign currency transactions	(292,499,074)	(163,690,671)
Net change in unrealized appreciation/depreciation on investments, written options, and foreign currency translations	452,524,614	34,370,946
<b>Net Increase/(Decrease) in Net Assets Resulting from Operations</b>	<b>161,899,362</b>	<b>(127,017,540)</b>
<b>Distributions to Preferred Shareholders:</b>		
Net investment income	(2,048,024)*	(83,002)
Return of capital	(178,089)*	(4,448,443)
<b>Total Distributions to Preferred Shareholders</b>	<b>(2,226,113)</b>	