

GLOBAL MINING
INVESTMENTS LIMITED

Level 29, 101 Collins Street, Melbourne VIC 3000
Tel 03 9235 1700 • Fax 03 9235 1850 • www.globalmining.com.au
ACN 107 772 467

20 August 2010

The Manager
Company Announcements Office
Australian Stock Exchange Limited

Letter to Shareholders
30 June 2010 Financial Results

Please find attached a letter regarding the financial results of Global Mining Investments Limited for the year ended 30 June 2010 which is to be distributed to shareholders.

Yours faithfully



Liesl Petterd
Company Secretary

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Dear Shareholder,

Global Mining Investments Limited is pleased to report a net profit after tax of \$2.5 million for the 12 months to 30 June 2010, compared with a GFC induced net loss of \$39.6 million in fiscal 2009.

The improved performance allows GMI to pay a final dividend of four cents per share fully franked and takes the annual dividend payment to five cents per share, fully franked (FY09 nil). This equates to a grossed up dividend yield of 6.3%, and provides a total shareholder return of 18.5% for the 12 months to 30 June 2010.

The final dividend has a record date of 10 September 2010, and is expected to be paid on 24 September 2010.

The realisation of equity investments produced net gains of \$8.1million (after tax). These were previously recognised as part of net profit after tax, however due to changes in accounting standards the net gains or losses from the disposal of equity investments are now recognised in Other Comprehensive Income.

A copy of the full year results may be downloaded from GMI's website www.globalmining.com.au

GMI is positive on the outlook for the year ahead, with an expected pickup in global growth and improving commodities markets underpinning a strong outlook for the resources sector. We expect that this generally positive outlook will experience short periods of volatility as the year unfolds, reflecting variability in growth performance across global regions and individual economies.

Reflecting gains in investment values over the past 12 months, net tangible asset backing before tax rose by 22% to \$1.32 per share as at 30 June 2010 from \$1.08 a year earlier. Net Tangible Assets before tax further increased to \$1.36 as at 31 July 2010.

GMI's portfolio performed strongly in the year to 30 June 2010, rising by 23.0% and outperforming the HSBC Global Mining Index (A\$) by 3.2% over the year to 30 June 2010. Over the longer term, the portfolio has achieved an annualised performance of 16.9% over the five years to 30 June 2010, outperforming the benchmark by 3.5%.

GMI continues to maximise capital growth opportunities for its shareholders through active portfolio management by the BlackRock natural resources team based in London.

Outlook

Despite volatile markets over the Northern Hemisphere summer, there are encouraging signs for mining investments in the current fiscal year with major producers reporting strong results and base metals rallying from a low in June.

The global economy is set to grow strongly this year and next year after shrinking in 2009. A number of commentators have stated that investors should be overweight in mining stocks to take advantage of recovering commodities and improved corporate performance.

The International Monetary Fund last month raised its forecasts for global growth to more than 4% for 2010 and 2011 after a contraction in 2009. In particular, and of great relevance to the resources sector, the IMF forecasts growth in China alone of more than 10% this year and greater than 9% next year.

A return to global growth and continued strong demand for commodities from China means many miners will generate larger amounts of cash, which in turn could fuel a fresh wave of mergers and acquisitions globally, generating capital gains for investors.

Among major miners that recently reported their results, Rio Tinto reported a 125% rise in underlying first half net profit from the same period a year ago and forecast a positive outlook for metals and minerals markets due to stronger global growth. Rio Tinto represented 8.6% of GMI's portfolio at 30 June.

Rio Tinto's chief executive, Tom Albanese, said that while economic conditions globally may be volatile in the short term the longer-term view remains that industrialisation and urbanisation in China, followed by India, will drive robust commodity demand growth.

Brazil's Vale, which represented 8.4% of GMI's portfolio at 30 June, said revenue in the June quarter rose 95.3% from a year earlier due to growing global demand for ores and metals, increased production and controlled costs.

In the shorter term, volatility will mean stock and commodity selection will be key to taking advantage of opportunities in these markets and GMI is well placed given the strong record of its investment manager BlackRock.

Dividend

GMI is pleased that this year the Company has been able to resume dividend payments.

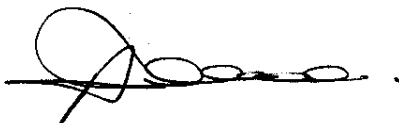
It also welcomes the greater flexibility on dividend payments following legislative changes passed by Federal Parliament in June. Under the changes companies are now no longer required to pay dividends out of profits and instead must apply a solvency test in determining the amount of dividends payable.

With highly liquid assets and low gearing, most listed investment companies are well placed to apply this rule for the benefit of their shareholders, and increase the certainty of returns to shareholders.

Further Information

For further information please contact the Company on 03 9235 1700 or via email info@globalmining.com.au, or visit our website www.globalmining.com.au.

Yours faithfully

A handwritten signature in black ink, appearing to read 'John Robinson', written over a horizontal line.

John Robinson
Non-Executive Chairman