

GAMCO Global Gold, Natural Resources & Income Trust
Form N-CSRS
August 25, 2017

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, 2017

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, 450 Fifth Street, NW, Washington, DC 20549-0609. 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, 2017

(Y)our Portfolio Management Team

To Our Shareholders,

For the six months ended June 30, 2017, the net asset value (NAV) total return of the GAMCO Global Gold, Natural Resources & Income Trust (the Fund) was 2.6%, compared with total returns of 7.2% and 2.4% 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 6.5%. The Fund s NAV per share was \$5.53, while the price of the publicly traded shares closed at \$5.51 on the NYSE American. See below for additional performance information.

Enclosed are the financial statements, including the schedule of investments, as of June 30, 2017.

Comparative Results

	<u>Average Annual Returns through June 30, 2017 (a) (Unaudited)</u>					Since Inception (03/31/05)
	Year to Date	1 Year	3 Year	5 Year	10 Year	
GAMCO Global Gold, Natural Resources & Income Trust						
NAV Total Return (b)	2.61%	(1.49)%	(8.93)%	(4.67)%	(4.34)%	0.54%
Investment Total Return (c)	6.49	(4.02)	(9.19)	(4.78)	(4.10)	0.21
CBOE S&P 500 Buy/Write Index	7.21	12.06	6.49	7.73	4.62	5.46
Bloomberg Barclays Government/Credit Bond Index	2.62	(0.43)	2.64	2.27	4.53	4.33
Energy Select Sector Index	(12.67)	(2.52)	(11.06)	2.00	1.55	5.56
XAU Index	2.43	(17.27)	(7.13)	(12.51)	(5.07)	(1.21)

(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 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 Bloomberg Barclays Government/Credit Bond Index is a market value weighted index that tracks the performance of fixed rate, publicly placed, dollar denominated obligations. The XAU Index is an unmanaged indicator of stock market performance of large North American

gold and silver companies. 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. 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 American 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, 2017:

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

Metals and Mining	51.3%
Energy and Energy Services	37.2%
U.S. Government Obligations	10.7%
Exchange Traded Funds	0.8%
	100.0%

Short Positions

Call Options Written	(3.6)%
Put Options Written	(0.2)%
	(3.8)%

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 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 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.

Certifications

The Fund's Chief Executive Officer has certified to the New York Stock Exchange (NYSE) that, as of June 9, 2017, he was not aware of any violation by the Fund of applicable NYSE corporate governance listing standards. The Fund reports to the SEC on Form N-CSR which contains certifications by the Fund's principal executive officer and principal financial officer that relate to the Fund's disclosure in such reports and that are required by Rule 30a-2(a) under the 1940 Act.

GAMCO Global Gold, Natural Resources & Income Trust**Schedule of Investments June 30, 2017 (Unaudited)**

Shares		Cost	Market Value
	COMMON STOCKS 85.5%		
	Energy and Energy Services 36.4%		
135,000	Anadarko Petroleum Corp.(a)	\$ 10,482,233	\$ 6,120,900
113,000	Apache Corp.(a)	9,002,230	5,416,090
140,075	Baker Hughes Inc.(a)	9,076,044	7,635,488
333,800	BP plc, ADR(a)	12,218,975	11,566,170
234,000	Cabot Oil & Gas Corp.	5,852,340	5,868,720
40,000	Cheniere Energy Inc.	3,031,472	1,948,400
190,000	Chevron Corp.(a)	21,516,700	19,822,700
14,000	Cimarex Energy Co.	1,988,234	1,316,140
31,000	Concho Resources Inc.	4,340,178	3,767,430
125,000	ConocoPhillips(a)	6,159,762	5,495,000
125,000	Devon Energy Corp.(a)	6,524,840	3,996,250
78,700	Diamondback Energy Inc. (a)	7,642,680	6,989,347
177,120	Enbridge Inc.	7,702,902	7,051,147
450,000	Eni SpA	7,440,195	6,763,826
150,000	EOG Resources Inc.(a)	15,539,980	13,578,000
35,000	EQT Corp.	2,274,440	2,050,650
503,000	Exxon Mobil Corp.(a)	45,157,508	40,607,190
234,000	Halliburton Co.(a)	12,956,580	9,994,140
32,000	Helmerich & Payne Inc.	2,636,560	1,738,880
45,000	Hess Corp.(a)	2,756,400	1,974,150
420,000	Kinder Morgan Inc.(a)	9,302,900	8,047,200
210,000	Marathon Oil Corp.	3,954,300	2,488,500
117,500	Marathon Petroleum Corp.(a)	6,437,250	6,148,775
45,000	Newfield Exploration Co.	1,963,550	1,280,700
119,854	Noble Energy Inc.	5,058,656	3,391,868
77,000	Occidental Petroleum Corp.(a)	5,701,430	4,609,990
40,000	ONEOK Inc.	2,346,800	2,086,400
30,000	Patterson-UTI Energy Inc.	866,937	605,700
71,400	Phillips 66	6,017,290	5,904,066
85,000	Pioneer Natural Resources Co.(a)	16,143,612	13,564,300
1	Plains GP Holdings LP, Cl. A	64	26
60,000	Range Resources Corp.	2,052,600	1,390,200
840,000	Royal Dutch Shell plc, Cl. A	23,225,443	22,264,190
303,766	Schlumberger Ltd.(a)	25,563,398	19,999,953
148,500	Suncor Energy Inc.(a)	5,524,035	4,336,200
80,900	Sunoco LP	2,199,577	2,476,349
123,000	TechnipFMC plc (a)	4,220,235	3,345,600

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55,500	Tesoro Corp.(a)	5,034,045	5,194,800
250,000	The Williams Companies Inc.(a)	12,839,080	7,570,000
171,000	Total SA, ADR(a)	10,093,429	8,479,890
150,000	Valero Energy Corp.(a)	10,163,575	10,119,000
		353,008,459	297,004,325

Metals and Mining 49.1%

1,420,000	Acacia Mining plc	5,712,503	5,509,625
675,000	Agnico Eagle Mines Ltd.(a)	37,359,000	30,456,000
1,580,000	Alacer Gold Corp.	3,212,983	2,534,238
2,250,045	Alamos Gold Inc., Cl. A(a)	19,163,533	16,155,323

Market

Shares		Cost	Value
525,500	AngloGold Ashanti Ltd., ADR(a)	\$ 8,095,943	\$ 5,107,860
900,180	Antofagasta plc	16,442,025	9,373,700
700,000	Asanko Gold Inc.	2,431,909	1,074,183
3,086,656	AuRico Metals Inc.	2,177,524	2,713,439
3,100,000	B2Gold Corp.	9,331,500	8,711,000
705,000	Barrick Gold Corp.(a)	14,463,281	11,216,550
2,400,000	Belo Sun Mining Corp.	1,821,022	1,110,426
3,000,000	Centamin plc	6,193,333	6,048,608
1,725,000	Continental Gold Inc.	5,298,853	5,081,354
1,010,000	Detour Gold Corp.	21,554,597	11,822,795
1,579,800	Eldorado Gold Corp.(a)	7,673,721	4,170,672
336,400	Franco-Nevada Corp.(a)	25,535,672	24,274,624
1,596,636	Fresnillo plc	28,659,546	30,902,096
1,610,000	Gold Fields Ltd., ADR	7,785,000	5,602,800
750,000	Goldcorp Inc.(a)	13,478,770	9,682,500
4,676,832	Hochschild Mining plc	15,170,546	16,702,536
2,800,000	Integra Gold Corp.	1,625,612	2,029,611
1,440,000	Klondex Mines Ltd.	8,087,570	4,852,560
40,000	Labrador Iron Ore Royalty Corp.	729,070	484,886
560,000	MAG Silver Corp.	8,212,501	7,310,919
1,404,725	Newcrest Mining Ltd.	27,303,136	21,745,143
470,700	Newmont Mining Corp.(a)	22,928,223	15,245,973
596,100	Northern Dynasty Minerals Ltd.	1,244,810	832,003
600,000	Northern Star Resources Ltd.	1,854,051	2,190,505
3,100,000	OceanaGold Corp.	10,393,506	9,346,854
522,500	Osisko Gold Royalties Ltd.	6,253,933	6,386,201
500,000	Osisko Mining Inc.	1,737,458	1,580,814
150,000	Osisko Mining Inc. (b)	320,635	450,532
850,000	Perseus Mining Ltd.	2,832,874	193,361
24,600	Pretium Resources Inc., New York	296,676	236,406
150,400	Pretium Resources Inc., Toronto	1,311,126	1,445,083
527,900	Randgold Resources Ltd., ADR(a)	51,320,869	46,698,034
285,000	Richmont Mines Inc.	2,175,259	2,219,695
300,000	Rio Tinto plc, ADR(a)	16,167,130	12,693,000
300,500	Royal Gold Inc.(a)	24,812,483	23,490,085
2,954,500	Saracen Mineral Holdings Ltd.	1,139,298	2,656,863

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850,000	SEMAFO Inc.	4,257,692	1,959,824
900,000	Tahoe Resources Inc.(a)	19,136,760	7,758,000
670,000	Torex Gold Resources Inc.	15,164,958	12,776,912
600,000	Wesdome Gold Mines Ltd.	1,478,545	1,411,166
362,200	Wheaton Precious Metals Corp.(a)	9,965,991	7,204,158
		492,311,427	401,448,917
	TOTAL COMMON STOCKS	845,319,886	698,453,242

See accompanying notes to financial statements.

GAMCO Global Gold, Natural Resources & Income Trust

Schedule of Investments (Continued) June 30, 2017 (Unaudited)

Shares		Cost	Market Value
CONVERTIBLE PREFERRED STOCKS 0.4%			
Energy and Energy Services 0.4%			
82,300	Kinder Morgan Inc. 9.750% Series A	\$ 4,032,700	\$ 3,611,324
EXCHANGE TRADED FUNDS 0.8%			
690,000	United States Oil Fund LP	7,387,641	6,555,000
WARRANTS 0.0%			
Metals and Mining 0.0%			
150,000	Osisko Mining Inc., expire 08/28/18 (b)(c)	68,706	65,709
Principal Amount			
CONVERTIBLE CORPORATE BONDS 0.8%			
Metals and Mining 0.8%			
\$1,600,000	B2Gold Corp. 3.250%, 10/01/18	1,517,893	1,683,000
4,800,000	Detour Gold Corp. 5.500%, 11/30/17	4,769,949	4,908,000
250,000	Pretium Resources Inc. 2.250%, 03/15/22(b)	250,000	238,125
		6,537,842	6,829,125
TOTAL CONVERTIBLE CORPORATE BONDS		6,537,842	6,829,125
CORPORATE BONDS 1.8%			
Energy and Energy Services 0.4%			
1,000,000	CONSOL Energy Inc., 5.875%, 04/15/22	856,242	987,500
1,000,000	The Williams Companies Inc., 7.875%, 09/01/21	867,445	1,165,000
1,000,000		990,026	1,008,750

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Weatherford International Ltd.,
7.750%, 06/15/21

		2,713,713	3,161,250
	Metals and Mining 1.4%		
2,000,000	Cia Minera Ares SAC, 7.750%, 01/23/21(b)(c)	1,985,283	2,137,500
2,000,000	Freeport-McMoRan Inc., 3.550%, 03/01/22	1,654,206	1,884,360
2,500,000	Gold Fields Orogen Holdings (BVI) Ltd., 4.875%, 10/07/20(b)	2,170,034	2,518,750
2,000,000	IAMGOLD Corp., 7.000%, 04/15/25(b)	2,000,000	2,065,000
600,000(d)	Kirkland Lake Gold Inc., 7.500%, 12/31/17	611,154	502,005
Principal			Market
Amount		Cost	Value
\$2,000,000	New Gold Inc., 6.250%, 11/15/22(b)	\$ 2,010,000	\$ 2,065,000
		10,430,677	11,172,615
	TOTAL CORPORATE BONDS	13,144,390	14,333,865
	U.S. GOVERNMENT OBLIGATIONS 10.7%		
87,795,000	U.S. Treasury Bills, 0.627% to 1.084% , 07/20/17 to 12/14/17(e)	87,528,165	87,532,803
TOTAL INVESTMENTS 100.0%		\$ 964,019,330	817,381,068
CALL OPTIONS WRITTEN			
(Premiums received \$46,351,753)			(29,576,475)
PUT OPTIONS WRITTEN			
(Premiums received \$1,879,310)			(1,100,307)
Other Assets and Liabilities (Net)			49,177,276
PREFERRED STOCK			
(3,516,357 preferred shares outstanding)			(87,908,925)
NET ASSETS COMMON STOCK			
(135,314,071 common shares outstanding)		\$	747,972,637
NET ASSET VALUE PER COMMON SHARE		\$	5.53

(\$747,972,637 ÷ 135,314,071 shares outstanding)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
OPTIONS CONTRACTS WRITTEN (f) (3.8)%			
Call Options Written (3.6)%			
1,000	Agnico Eagle Mines Ltd.	Jul. 17/42	\$ 345,000
1,250	Agnico Eagle Mines Ltd.	Jul. 17/45	156,250
400	Agnico Eagle Mines Ltd.	Aug. 17/45	93,200
2,000	Agnico Eagle Mines Ltd.	Aug. 17/48	236,000
2,100	Agnico Eagle Mines Ltd.	Sep. 17/46	493,500
7,800	Alacer Gold Corp.(g)	Jul. 17/2.50	12,030
8,000	Alacer Gold Corp.(g)	Oct. 17/2.50	83,282
6,200	Alamos Gold Inc.	Jul. 17/7.50	108,500
2,900	Alamos Gold Inc.	Aug. 17/6	333,761
6,200	Alamos Gold Inc.	Aug. 17/8	100,502
7,200	Alamos Gold Inc.	Sep. 17/7.50	288,000
200	Anadarko Petroleum Corp.	Jul. 17/50	2,000
400	Anadarko Petroleum Corp.	Jul. 17/62.50	4
450	Anadarko Petroleum Corp.	Aug. 17/55	4,500
500	Anadarko Petroleum Corp.	Sep. 17/52.50	24,560
1,750	AngloGold Ashanti Ltd., ADR	Jul. 17/11	10,500
1,800	AngloGold Ashanti Ltd., ADR	Aug. 17/11	64,098
1,700	AngloGold Ashanti Ltd., ADR	Sep. 17/10	113,169

See accompanying notes to financial statements.

GAMCO Global Gold, Natural Resources & Income Trust

Schedule of Investments (Continued) June 30, 2017 (Unaudited)

Number of		Expiration	Market
Contracts		Date/ Exercise Price	Value
OPTIONS CONTRACTS WRITTEN (f) (Continued)			
Call Options Written (Continued)			
300	Antofagasta plc(h)	Jul. 17/800	\$ 131,835
300	Antofagasta plc(h)	Aug. 17/820	148,832
300	Antofagasta plc(h)	Sep. 17/800	222,056
300	Apache Corp.	Jul. 17/52.50	3,600
430	Apache Corp.	Aug. 17/50	51,136
400	Apache Corp.	Sep. 17/50	67,760
3,500	Asanko Gold Inc.(g)	Jul. 17/4	4,048
3,500	Asanko Gold Inc.(g)	Oct. 17/4	17,543
11,000	B2Gold Corp.	Jul. 17/2.50	412,500
5,000	B2Gold Corp.	Aug. 17/3	79,450
9,000	B2Gold Corp.	Sep. 17/2.75	283,590
4,050	B2Gold Corp.	Oct. 18/3.93	195,251
2,250	Baker Hughes Inc.	Jul. 17/15	234,000
1,200	Baker Hughes Inc.	Jul. 17/17	12,000
1,200	Baker Hughes Inc.	Jul. 17/18	3,600
500	Baker Hughes Inc.	Jul. 17/62.50	1,500
2,400	Baker Hughes Inc.	Aug. 17/16	168,000
450	Baker Hughes Inc.	Aug. 17/60	10,264
450	Baker Hughes Inc.	Sep. 17/57.50	42,556
1,050	BP plc, ADR	Jul. 17/35	40,950
988	BP plc, ADR	Aug. 17/36	30,648
1,300	BP plc, ADR	Sep. 17/36	69,472
780	Cabot Oil & Gas Corp.	Jul. 17/25	63,180
780	Cabot Oil & Gas Corp.	Aug. 17/24	61,768
780	Cabot Oil & Gas Corp.	Sep. 17/23	211,559
400	Cheniere Energy Inc.	Sep. 17/50	97,600
600	Chevron Corp.	Jul. 17/110	7,992
600	Chevron Corp.	Aug. 17/110	31,050
500	Chevron Corp.	Sep. 17/105	132,500
200	Chevron Corp.	Sep. 17/107	35,472
35	Cimarex Energy Co.	Jul. 17/105	525
70	Cimarex Energy Co.	Jul. 17/115	175
70	Cimarex Energy Co.	Sep. 17/120	1,575
110	Concho Resources Inc.	Jul. 17/135	1,980
100	Concho Resources Inc.	Aug. 17/135	7,892
100	Concho Resources Inc.	Sep. 17/120	76,000

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400	ConocoPhillips	Jul. 17/50	516
380	ConocoPhillips	Aug. 17/50	5,320
470	ConocoPhillips	Sep. 17/47	41,369
3,400	Detour Gold Corp.(g)	Jul. 17/17	28,840
1,000	Detour Gold Corp.(g)	Jul. 17/19	3,085
3,200	Detour Gold Corp.(g)	Aug. 17/17	85,133
3,500	Detour Gold Corp.(g)	Sep. 17/16	222,663
450	Devon Energy Corp.	Jul. 17/42	450
400	Devon Energy Corp.	Aug. 17/38	7,204
400	Devon Energy Corp.	Sep. 17/37	22,012
400	Diamondback Energy Inc.	Jul. 17/90	73,600
387	Diamondback Energy Inc.	Sep. 17/97.50	70,047
6,000	Eldorado Gold Corp.	Jul. 17/3.50	15,000
Number of		Expiration	Market
		Date/	
Contracts		Exercise Price	Value
6,000	Eldorado Gold Corp.	Aug. 17/3.50	\$ 35,040
3,798	Eldorado Gold Corp.	Sep. 17/3	43,639
595	Enbridge Inc.	Jul. 17/41	19,123
576	Enbridge Inc.	Jul. 17/42.50	2,880
600	Enbridge Inc.	Aug. 17/40	56,082
300	Eni SpA(i)	Jul. 17/15	343
300	Eni SpA(i)	Aug. 17/15	2,998
300	Eni SpA(i)	Sep. 17/14.50	15,590
500	EOG Resources Inc.	Jul. 17/95	24,500
460	EOG Resources Inc.	Aug. 17/92.50	80,187
540	EOG Resources Inc.	Sep. 17/92.50	166,331
175	EQT Corp.	Jul. 17/60	19,250
175	EQT Corp.	Sep. 17/60	56,000
1,680	Exxon Mobil Corp.	Jul. 17/82.50	58,800
1,680	Exxon Mobil Corp.	Aug. 17/82.50	136,886
1,670	Exxon Mobil Corp.	Sep. 17/82.50	205,410
24	Franco-Nevada Corp.	Jul. 17/60	29,400
1,200	Franco-Nevada Corp.	Jul. 17/65	870,000
1,000	Franco-Nevada Corp.	Aug. 17/65	822,420
1,140	Franco-Nevada Corp.	Sep. 17/67.50	774,254
5,500	Gold Fields Ltd., ADR	Jul. 17/3.50	71,500
5,600	Gold Fields Ltd., ADR	Aug. 17/4	53,872
5,000	Gold Fields Ltd., ADR	Sep. 17/3.50	129,200
2,500	Goldcorp Inc.	Jul. 17/14	12,500
2,500	Goldcorp Inc.	Aug. 17/14	81,975
2,500	Goldcorp Inc.	Sep. 17/13	187,775
800	Halliburton Co.	Jul. 17/50	1,600
740	Halliburton Co.	Aug. 17/46	39,235
800	Halliburton Co.	Sep. 17/47.50	44,000
400	Halliburton Co.	Oct. 17/45	62,800
55	Helmerich & Payne Inc.	Jul. 17/57.50	3,905
105	Helmerich & Payne Inc.	Jul. 17/67.50	189
160	Helmerich & Payne Inc.	Sep. 17/60	19,200
150	Hess Corp.	Jul. 17/52.50	428
150	Hess Corp.	Aug. 17/50	6,450

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150	Hess Corp.	Sep. 17/50	10,323
1,400	Kinder Morgan Inc.	Jul. 17/22	2,800
1,400	Kinder Morgan Inc.	Aug. 17/20	33,362
1,400	Kinder Morgan Inc.	Sep. 17/20	56,000
5,000	Klondex Mines Ltd.(g)	Jul. 17/6	40,484
4,500	Klondex Mines Ltd.(g)	Aug. 17/5	86,752
4,900	Klondex Mines Ltd.(g)	Sep. 17/5	132,249
1,900	MAG Silver Corp.(g)	Jul. 17/18	47,617
950	MAG Silver Corp.(g)	Aug. 17/17	82,414
950	MAG Silver Corp.(g)	Aug. 17/18	53,112
1,800	MAG Silver Corp.(g)	Sep. 17/17	194,324
700	Marathon Oil Corp.	Jul. 17/16	350
700	Marathon Oil Corp.	Aug. 17/15	2,695
700	Marathon Oil Corp.	Sep. 17/13	27,545
400	Marathon Petroleum Corp.	Jul. 17/53	30,016
400	Marathon Petroleum Corp.	Aug. 17/53	58,144

See accompanying notes to financial statements.

GAMCO Global Gold, Natural Resources & Income Trust

Schedule of Investments (Continued) June 30, 2017 (Unaudited)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
OPTIONS CONTRACTS WRITTEN (f) (Continued)			
Call Options Written (Continued)			
375	Marathon Petroleum Corp.	Sep. 17/53	\$ 74,063
3,000	Newcrest Mining Ltd.(j)	Jun. 17/23	0
3,000	Newcrest Mining Ltd.(j)	Jul. 17/21	157,716
5,000	Newcrest Mining Ltd.(j)	Aug. 17/19	672,485
6,000	Newcrest Mining Ltd.(j)	Sep. 17/19.50	853,144
150	Newfield Exploration Co.	Jul. 17/38	375
150	Newfield Exploration Co.	Aug. 17/38	939
150	Newfield Exploration Co.	Sep. 17/33	10,875
1,600	Newmont Mining Corp.	Jul. 17/31	272,000
1,600	Newmont Mining Corp.	Aug. 17/35	70,400
1,500	Newmont Mining Corp.	Sep. 17/34	151,500
400	Noble Energy Inc.	Jul. 17/21	1,000
400	Noble Energy Inc.	Aug. 17/32.50	7,000
400	Noble Energy Inc.	Sep. 17/30	40,796
400	Noble Energy Inc.	Oct. 17/30	53,004
6,000	Northern Star Resources Ltd.(j)	Jul. 17/4	355,969
260	Occidental Petroleum Corp.	Jul. 17/62.50	8,585
250	Occidental Petroleum Corp.	Aug. 17/65	11,000
260	Occidental Petroleum Corp.	Sep. 17/60	56,924
10,000	OceanaGold Corp.(g)	Jul. 17/4	111,814
11,000	OceanaGold Corp.(g)	Aug. 17/4	212,060
10,000	OceanaGold Corp.(g)	Sep. 17/4	250,617
200	ONEOK Inc.	Jul. 17/55	5,000
200	ONEOK Inc.	Oct. 17/52.50	46,278
25	Osisko Gold Royalties Ltd.(g)	Jul. 17/14	3,566
1,300	Osisko Gold Royalties Ltd.(g)	Aug. 17/15.50	82,704
1,900	Osisko Gold Royalties Ltd.(g)	Sep. 17/16	109,886
2,000	Osisko Gold Royalties Ltd.(g)	Oct. 17/16	134,948
5,000	Osisko Mining Inc.(g)	Jul. 17/4.50	28,917
300	Patterson-UTI Energy Inc.	Aug. 17/25	3,000
250	Phillips 66	Jul. 17/80	64,080
65	Phillips 66	Aug. 17/77.50	38,285
285	Phillips 66	Aug. 17/80	111,720
200	Phillips 66	Sep. 17/82.50	45,076
300	Pioneer Natural Resources Co.	Jul. 17/180	3,750
250	Pioneer Natural Resources Co.	Aug. 17/180	35,478
300	Pioneer Natural Resources Co.	Sep. 17/175	92,250

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Number of Contracts		Expiration Date/ Exercise Price	Market Value
150	Pioneer Natural Resources Co.	Oct. 17/170	91,860
850	Pretium Resources Inc.	Sep. 17/11	34,000
600	Randgold Resources Ltd., ADR	Jul. 17/87.50	\$ 162,000
800	Randgold Resources Ltd., ADR	Jul. 17/90	116,000
1,900	Randgold Resources Ltd., ADR	Aug. 17/90	560,500
1,900	Randgold Resources Ltd., ADR	Sep. 17/90	750,500
450	Range Resources Corp.	Jul. 17/26	18,000
150	Range Resources Corp.	Sep. 17/26	17,550
300	Range Resources Corp.	Sep. 17/29	18,750
1,000	Rio Tinto plc, ADR	Jul. 17/42.50	100,000
1,000	Rio Tinto plc, ADR	Aug. 17/42.50	86,580
1,000	Rio Tinto plc, ADR	Sep. 17/40	320,000
280	Royal Dutch Shell plc(h)	Jul. 17/2100	68,634
280	Royal Dutch Shell plc(h)	Aug. 17/2100	97,955
280	Royal Dutch Shell plc(h)	Sep. 17/2200	48,649
1,135	Royal Gold Inc.	Jul. 17/70	959,075
240	Royal Gold Inc.	Aug. 17/75	120,480
650	Royal Gold Inc.	Aug. 17/80	120,367
980	Royal Gold Inc.	Sep. 17/77.50	371,675
1,100	Schlumberger Ltd.	Jul. 17/80	33
938	Schlumberger Ltd.	Aug. 17/75	8,442
500	Schlumberger Ltd.	Sep. 17/70	45,000
500	Schlumberger Ltd.	Sep. 17/72.50	22,500
1,150	Silver Wheaton Corp.	Jul. 17/20	55,453
1,100	Silver Wheaton Corp.	Aug. 17/20	97,251
1,200	Silver Wheaton Corp.	Sep. 17/18	273,600
585	Suncor Energy Inc.	Jul. 17/31	7,336
500	Suncor Energy Inc.	Aug. 17/32	9,865
400	Suncor Energy Inc.	Sep. 17/31	20,200
4,000	Tahoe Resources Inc.	Aug. 17/9.50	91,800
5,000	Tahoe Resources Inc.	Sep. 17/7.50	675,000
300	TechnipFMC plc	Jul. 17/32	750
630	TechnipFMC plc	Aug. 17/32	8,114
300	TechnipFMC plc	Sep. 17/29	23,136
140	Tesoro Corp.	Jul. 17/82.50	153,215
275	Tesoro Corp.	Aug. 17/85	265,375
140	Tesoro Corp.	Sep. 17/92.50	64,676

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200	The Williams Companies Inc.	Jul. 17/30	16,400
700	The Williams Companies Inc.	Jul. 17/30	40,040
900	The Williams Companies Inc.	Aug. 17/30	116,100
700	The Williams Companies Inc.	Sep. 17/30	100,100
1,200	Torex Gold Resources Inc.(g)	Jul. 17/22	268,353
1,000	Torex Gold Resources Inc.(g)	Jul. 17/29	10,796

See accompanying notes to financial statements.

GAMCO Global Gold, Natural Resources & Income Trust

Schedule of Investments (Continued) June 30, 2017 (Unaudited)

Number of Contracts		Expiration Date/ Exercise Price	Market Value
OPTIONS CONTRACTS WRITTEN (f) (Continued)			
Call Options Written (Continued)			
1,900	Torex Gold Resources Inc.(g)	Aug. 17/22	\$ 487,161
2,600	Torex Gold Resources Inc.(g)	Sep. 17/23	596,468
400	TOTAL SA, ADR	Aug. 17/50	44,000
405	TOTAL SA, ADR	Aug. 17/52.50	12,960
900	TOTAL SA, ADR	Aug. 17/54	1,629
405	TOTAL SA, ADR	Aug. 17/55	2,025
800	United States Commodities Fund LLC.	Sep. 17/10.50	12,000
2,300	United States Oil Fund LP	Jul. 17/11.50	2,300
2,300	United States Oil Fund LP	Aug. 17/11	6,900
1,500	United States Oil Fund LP	Sep. 17/10	42,000
500	Valero Energy Corp.	Jul. 17/65	136,450
500	Valero Energy Corp.	Aug. 17/65	152,525
500	Valero Energy Corp.	Sep. 17/67.50	127,000
2,200	VanEck Vectors Gold Miners ETF	Jul. 17/20	453,200
11,444	VanEck Vectors Gold Miners ETF	Jul. 17/21	1,373,280
4,000	VanEck Vectors Gold Miners ETF	Aug. 17/19.50	1,070,520
9,000	VanEck Vectors Gold Miners ETF	Aug. 17/21	1,335,870
3,000	VanEck Vectors Gold Miners ETF	Aug. 17/22	305,970
5,000	VanEck Vectors Gold Miners ETF	Sep. 17/21.50	760,000
7,000	VanEck Vectors Gold Miners ETF	Sep. 17/22	889,000
1,500	VanEck Vectors Gold Miners ETF	Sep. 17/22.50	156,000
TOTAL CALL OPTIONS WRITTEN			
(Premiums received \$46,351,753)			29,576,475
Put Options Written (0.2)%			
5,000	B2Gold Corp.	Jul. 17/2.50	25,000
1,800	Energy Select Sector SPDR ETF	Sep. 17/64	351,000
780	Energy Select Sector SPDR ETF	Oct. 17/61	117,507
800	Franco-Nevada Corp.	Oct. 17/60	64,000
1,400	Randgold Resources Ltd., ADR	Sep. 17/75	87,500
250	Royal Gold Inc.	Oct. 17/60	10,000
500	United States Oil Fund LP	Jul. 17/9.50	12,500
3,500	VanEck Vectors Gold Miners ETF	Sep. 17/19	80,500
750	VanEck Vectors Gold Miners ETF	Sep. 17/20.50	45,000

Number of		Expiration Date/ Exercise Price	Market Value
Contracts			
750	VanEck Vectors Gold Miners ETF	Sep. 17/21	\$ 57,750
3,500	VanEck Vectors Gold Miners ETF	Oct. 17/20	249,550
TOTAL PUT OPTIONS WRITTEN (Premiums received \$1,879,310)			1,100,307
TOTAL OPTIONS CONTRACTS WRITTEN (Premiums received \$48,231,063)			\$ 30,676,782

- (a) Securities, or a portion thereof, with a value of \$305,381,733 were deposited with the broker as collateral for securities sold short and options written.
- (b) 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, 2017, the market value of Rule 144A securities amounted to \$9,540,616 or 1.17% of total investments.
- (c) At June 30, 2017, the Fund held investments in restricted and illiquid securities amounting to \$ 2,203,209 or 0.27% of total investments, which were valued under methods approved by the Board of Trustees as follows:

Acquisition

Shares/ Principal	Amount	Issuer	Acquisition Dates	Acquisition Cost	06/30/17 Carrying Value Per Share/ Bond
	\$2,000,000	Cia Minera Ares SAC. 7.750%, 01/23/21	03/18/16- 03/31/16	\$1,981,837	1,068.7500
	150,000	Osisko Mining Inc., expire 08/28/18	02/17/17	68,706	0.4381

- (d) Principal amount denoted in Canadian Dollars.
- (e) At June 30, 2017, \$36,530,000 of the principal amount was pledged as collateral for options written.
- (f) At June 30, 2017, 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

See accompanying notes to financial statements.

GAMCO Global Gold, Natural Resources & Income Trust**Schedule of Investments (Continued) June 30, 2017 (Unaudited)**

Geographic Diversification	% of Total Investments	Market Value
Long Positions		
United States	43.3%	\$ 353,669,394
Canada	26.9	220,202,914
Europe	22.1	180,347,274
Asia/Pacific Rim	3.3	26,785,872
Latin America	3.1	25,664,954
South Africa	1.3	10,710,660
Total Investments	100.0%	\$ 817,381,068
Short Positions		
United States	(3.0)%	\$ (24,509,710)
Canada	(0.4)	(3,390,866)
Asia/Pacific Rim	(0.2)	(2,039,314)
Europe	(0.1)	(736,892)
Total Investments	(3.7)%	\$ (30,676,782)

See accompanying notes to financial statements.

GAMCO Global Gold, Natural Resources & Income Trust
Statement of Assets and Liabilities**June 30, 2017 (Unaudited)**

Assets:	
Investments, at value (cost \$964,019,330)	\$ 817,381,068
Foreign currency (cost \$1,342,672)	1,346,512
Cash	3,671
Deposit at brokers	61,803,428
Receivable for investments sold	943,259
Dividends and interest receivable	648,214
Deferred offering expense	201,305
Prepaid expense	7,531
Total Assets	882,334,988
Liabilities:	
Call options written (premiums received \$46,351,753)	29,576,475
Put options written (premiums received \$1,879,310)	1,100,307
Distributions payable	61,048
Payable for investments purchased	14,784,566
Payable for investment advisory fees	690,902
Payable for payroll expenses	52,808
Payable for accounting fees	11,250
Other accrued expenses	176,070
Total Liabilities	46,453,426
Cumulative Preferred Shares, \$0.001 par value:	
Series B Preferred Shares (5.000%, \$25 liquidation value, 4,000,000 shares authorized with 3,516,357 shares issued and outstanding)	87,908,925
Net Assets Attributable to Common Shareholders	\$ 747,972,637
Net Assets Attributable to Common Shareholders Consist of:	
Paid-in capital	\$ 1,430,435,034
Distributions in excess of net investment income	(917,390)
Distributions in excess of net realized gain on investments, securities sold short, written options, and foreign currency transactions	(552,464,127)
Net unrealized depreciation on investments	(146,638,262)
Net unrealized appreciation on written options	17,554,281
Net unrealized appreciation on foreign currency translations	3,101

Net Assets	\$ 747,972,637
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Net Asset Value per Common Share:

(\$747,972,637 ÷ 135,314,071 shares outstanding at \$0.001 par value; unlimited number of shares authorized)	\$ 5.53
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Statement of Operations**For the Six Months Ended June 30, 2017 (Unaudited)****Investment Income:**

Dividends (net of foreign withholding taxes of \$436,650)	\$ 7,092,984
Interest	1,332,958

Total Investment Income	8,425,942
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Expenses:

Investment advisory fees	4,233,156
Shareholder communications expenses	162,480
Payroll expenses	105,352
Trustees fees	98,850
Dividend expense on securities sold short	76,354
Legal and audit fees	72,372
Offering expense for issuance of common shares	40,356
Custodian fees	36,028
Accounting fees	22,500
Interest expense	19,576
Shareholder services fees	14,246
Service fees for securities sold short (See Note 2)	1,283
Miscellaneous expenses	80,301

Total Expenses	4,962,854
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Less:

Expenses paid indirectly by broker (See Note 3)	(3,204)
Custodian fee credits	(2,185)

Total Reimbursements and Credits	(5,389)
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Net Expenses	4,957,465
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Net Investment Income	3,468,477
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Net Realized and Unrealized Gain/(Loss) on Investments, Securities Sold Short, Written Options, and Foreign Currency:

Net realized loss on investments	(14,467,953)
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Net realized loss on securities sold short	(2,443,246)
Net realized gain on written options	41,933,391
Net realized gain on foreign currency transactions	76,279
Net realized gain on investments, securities sold short, written options, and foreign currency transactions	25,098,471
Net change in unrealized appreciation/depreciation:	
on investments	(32,848,109)
on securities sold short	109,070
on written options	25,587,333
on foreign currency translations	14,745
Net change in unrealized appreciation/ depreciation on investments, securities sold short, written options, and foreign currency translations	(7,136,961)
Net Realized and Unrealized Gain/(Loss) on Investments, Securities Sold Short, Written Options, and Foreign Currency	17,961,510
Net Increase in Net Assets Resulting from Operations	21,429,987
Total Distributions to Preferred Shareholders	(2,203,821)
Net Increase in Net Assets Attributable to Common Shareholders Resulting from Operations	\$ 19,226,166

See accompanying notes to financial statements.

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

	Six Months Ended June 30, 2017 (Unaudited)	Year Ended December 31, 2016
Operations:		
Net investment income	\$ 3,468,477	\$ 3,214,788
Net realized gain/(loss) on investments, securities sold short, written options, and foreign currency transactions	25,098,471	(286,387,903)
Net change in unrealized appreciation/depreciation on investments, securities sold short, written options, and foreign currency translations	(7,136,961)	412,268,672
Net Increase in Net Assets Resulting from Operations	21,429,987	129,095,557
Distributions to Preferred Shareholders:		
Net investment income	(369,537)*	(187,459)
Net realized gain	(1,834,284)*	
Return of capital		(4,272,940)
Total Distributions to Preferred Shareholders	(2,203,821)	(4,460,399)
Net Increase in Net Assets Attributable to Common Shareholders Resulting from Operations	19,226,166	124,635,158
Distributions to Common Shareholders:		
Net investment income	(3,232,054)*	(4,301,394)
Net realized gain	(15,352,254)*	
Return of capital	(21,816,361)*	(98,046,209)
Total Distributions to Common Shareholders	(40,400,669)	(102,347,603)
Fund Share Transactions:		
Net increase in net assets from common shares issued in offering	3,773,510	137,123,041
Increase in net assets from common shares issued upon reinvestment of distributions	1,015,864	3,205,146
Decrease in net assets from repurchase of common shares		(114,419)
Net increase in net assets from repurchase of preferred shares and transaction costs	45,947	65,730

Net Increase in Net Assets from Fund Share Transactions	4,835,321	140,279,498
Net Increase/(Decrease) in Net Assets Attributable to Common Shareholders	(16,339,182)	162,567,053
Net Assets Attributable to Common Shareholders:		
Beginning of year	764,311,819	601,744,766
End of period (including undistributed net investment income of \$0 and \$0, respectively)	\$ 747,972,637	\$ 764,311,819

* Based on year to date book income. Amounts are subject to change and recharacterization at year end.

See accompanying notes to financial statements.

