GAMCO NATURAL RESOURCES, GOLD & INCOME TRUST
One Corporate Center
Rye, NY 10580-1422
t 914.921.5070
GABELLI.COM

For information:
David Schachter
Molly Marion
(914) 921-5070

DIVIDEND NOTICE
SERIES B PREFERRED SHARES

FOR IMMEDIATE RELEASE
Rye, New York
November 12, 2025

GNT Pr B
CUSIP – 36465E309

GAMCO NATURAL RESOURCES, GOLD & INCOME TRUST
DECLARES $0.26 SEMI-ANNUAL DIVIDEND FOR ITS
5.20% SERIES B CUMULATIVE PREFERRED SHARES

Rye, NY -- The Board of Trustees of the GAMCO Natural Resources, Gold & Income Trust (NYSE: GNT) (the "Fund") declared a $0.26 per share cash distribution payable on December 26, 2025 to Series B preferred shareholders of record on December 18, 2025.

The Series B Preferred Shares have an annual dividend rate of $0.52 per share as of February 13, 2025 ($0.50 per share prior to February 13, 2025). The Series B Preferred Shares were issued on February 22, 2024 at $10.00 per share and pay distributions semi-annually.

Part of the distribution may be treated as qualified dividend income for individuals, subject to the maximum federal income tax rate for long term capital gains, which is currently 20% in taxable accounts for individuals (or less depending on an individual's tax bracket). In addition, certain U.S. shareholders who are individuals, estates or trusts and whose income exceeds certain thresholds will be required to pay a 3.8% Medicare surcharge on their "net investment income", which includes dividends received from the Fund and capital gains from the sale or other disposition of shares of the Fund.

Short-term capital gains, qualified dividend income, and investment company taxable income, if any, will be allocated on a pro-rata basis to all distributions to preferred shareholders for the year. Based on the accounting records of the Fund currently available, each of the distributions paid to preferred shareholders in 2025 would include approximately 69% from net investment income and 31% from net capital gains on a book basis. This does not represent information for tax reporting purposes. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website (www.gabelli.com). The final determination of the sources of all distributions in 2025 will be made after year end and can vary from the semi-annual estimates. All individual shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2025 distributions in early 2026 via Form 1099-DIV.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding this and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting www.gabelli.com.

Covered Call and Other Option Transaction Risks. There are several risks associated with writing covered calls and entering into other types of option transactions. For example, there are significant differences between the securities and options markets that could result in an imperfect correlation between these markets, resulting in a given transaction not achieving its objectives. In addition, a decision as to whether, when, and how to use covered call options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful because of market behavior or unexpected events. As the writer of a covered call option, the Fund forgoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the call option above the exercise price of the call option, but has retained the risk of loss should the price of the underlying security decline.

The GAMCO Natural Resources, Gold & Income Trust is a non-diversified, closed-end management investment company with $156 million in total net assets whose primary investment objective is to provide a high level of current income. The Fund invests primarily in equity securities of natural resources and gold companies and intends to earn income primarily through a strategy of writing (selling) primarily covered call options on equity securities in its portfolio. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (OTCQX:GAMI).