

NEW CITY INVESTMENT MANAGERS

GOLDEN PROSPECT PRECIOUS METALS LIMITED



FACT SHEET JULY 2010

(as at 30th June 2010)

INVESTMENT OBJECTIVE

To provide investors with capital growth, from a portfolio of companies involved in the precious metals sector.

STATISTICS

Total Gross Assets:	£28.6m
Ordinary Share	
Net Asset Value:	74.5p
Mid-Market Price:	70.5p
Gearing:	0%
Discount:	5.4%
Annual Management Fee:	1.5%

PRICING

Bloomberg: GPM.LN (Ordinary shares)

Sedol: B1G9T99GB (Ordinary shares)

Financial Times
(Investment Companies)

FINANCIAL CALENDAR

Year End 31st December

Annual Report & Accounts Published
April

ADVISER COMMENT

Over the month, gold bullion in US dollars closed up by 2.14% while gold stocks (as represented by the Philadelphia Gold and Silver index- XAU) closed up by 2.28%.

The de-risking theme which started in May continued in June and global equity markets continued to come under pressure. The Sovereign risk issues started to abate. However, the fears reverted to global growth where leading economic indicators signalled that global growth expectations are going to be slower than anticipated. In the past, the world would look to China to take up some of the slack in the global economy, but even the Chinese growth machine seems to be slowing down.

In this environment, gold has held up reasonably well. However, as we continue to see further de-risking, there is a chance that gold too might have some kind of short term pull back. From a big picture perspective, nothing has changed; the sovereign debt issues have not disappeared; the global banks are not lending as much and global growth is struggling. All of these issues leave investors with very few places to hide and hence makes gold's store of value status an enviable one.

From a portfolio point of view, the Company sold down some of its explorers and smaller market capitalisation companies. We will look to add to our preferred names in the Company's portfolio over the next few weeks.

All market data is sourced from Bloomberg

TOP FIVE HOLDINGS

Gross Assets

1. Silver Wheaton	10.7%
2. Red Back Mining	9.9%
3. IamGold	7.3%
4. Eldorado	7.2%
5. Semafo	7.2%

Top 5 holdings represent 42.3% of the total Trust.
The Trust has a total of 43 holdings

CONTACT DETAILS

INVESTMENT ADVISERS

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COMPANY

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ORDINARY SHARE & NAV PERFORMANCE

	1 month	3 Months	12 months	From 01/12/06
Fund NAV*	+0.6%	+15.4%	+85.4%	-25.3%
Share Price*	+1.4%	+29.9%	+76.2%	-29.5%

New City Investment Managers took over the investment management function on 15th September 2008.

*Total return performance based on mid prices.
Source: Legis Global Financial Solutions/ Bloomberg

ADVISER INFORMATION

John Wong has day to day responsibility for managing the Company's portfolio and is supported by Richard Lockwood and the New City team.

CAPITAL HISTORY

The Company was established on 16th October 2006 and has 37,950,000 Ordinary Shares in issue.

IMPORTANT INFORMATION

In common with most investment companies, Golden Prospect Precious Metals Limited may borrow to finance further investment (gearing). The use of gearing is likely to lead to volatility in the Net Asset Value (NAV) meaning that a relatively small movement, down or up, in the value of the Company's assets will result in a magnified movement, in the same direction, of that NAV.

Some of the assets selected for the underlying portfolio may be liable to diminish in capital value over time. The value of shares and the income from them can go down as well as up and you may get back less than the amount invested. Past performance is not a guide to the future. Exposure to a single country market increases potential volatility. There is no guarantee that the market price of shares in the Company will fully reflect their underlying Net Asset Value. As with all stock exchange investments, the value of an investment company's shares purchased will immediately fall by the difference between the buying and selling prices, the bid-offer spread.

An investment company should be considered only as part of a balanced portfolio. Under no circumstances should this information be considered as an offer or solicitation to deal in investments. New City Investment Managers is a trading name for CQS Asset Management Limited who are authorised and regulated by the Financial Services Authority. Company registered office: New City Investment Managers, 33 Chester Street, London SW1X 7BL.