

**GAMCO Natural Resources, Gold & Income Trust**  
**Schedule of Investments — September 30, 2022 (Unaudited)**

<u>Shares</u>		<u>Market Value</u>	<u>Shares</u>		<u>Market Value</u>
<b>COMMON STOCKS — 70.5%</b>			<b>Machinery — 2.5%</b>		
<b>Agriculture — 6.6%</b>			5,000	AGCO Corp. . . . .	\$ 480,850
33,000	Archer-Daniels-Midland Co. . . . .	\$ 2,654,850	64,700	CNH Industrial NV. . . . .	722,699
10,000	Bunge Ltd. . . . .	825,700	6,000	Deere & Co. . . . .	2,003,340
38,500	Corteva Inc. . . . .	2,200,275			<u>3,206,889</u>
32,490	Nutrien Ltd. . . . .	2,709,016	<b>Metals and Mining — 32.8%</b>		
		<u>8,389,841</u>	46,716	Aclara Resources Inc.† . . . . .	10,822
<b>Automotive — 0.1%</b>			49,572	Agnico Eagle Mines Ltd. . . . .	2,093,426
19,000	Iveco Group NV† . . . . .	90,684	214,000	Alamos Gold Inc., Cl. A . . . . .	1,585,740
<b>Energy and Energy Services — 19.9%</b>			91,500	Artemis Gold Inc.† . . . . .	282,843
7,500	APA Corp. . . . .	256,425	389,000	B2Gold Corp. . . . .	1,252,580
19,400	Baker Hughes Co. . . . .	406,624	195,294	Barrick Gold Corp. . . . .	3,027,057
38,600	BP plc, ADR . . . . .	1,102,030	52,000	BHP Group Ltd., ADR . . . . .	2,602,080
20,545	Chevron Corp. . . . .	2,951,700	511,802	De Grey Mining Ltd.† . . . . .	340,469
14,200	ConocoPhillips . . . . .	1,453,228	75,000	Dundee Precious Metals Inc. . . . .	333,369
15,089	Coterra Energy Inc. . . . .	394,125	83,000	Eldorado Gold Corp.† . . . . .	500,490
11,500	Devon Energy Corp. . . . .	691,495	87,185	Endeavour Mining plc . . . . .	1,608,190
3,200	Diamondback Energy Inc. . . . .	385,472	42,700	Equinox Gold Corp.† . . . . .	155,855
46,500	Eni SpA . . . . .	497,194	451,000	Evolution Mining Ltd. . . . .	591,388
8,200	EOG Resources Inc. . . . .	916,186	31,800	Franco-Nevada Corp. . . . .	3,799,464
44,300	Exxon Mobil Corp. . . . .	3,867,833	74,500	Freeport-McMoRan Inc. . . . .	2,036,085
18,000	Halliburton Co. . . . .	443,160	62,137	Fresnillo plc . . . . .	533,664
3,300	Hess Corp. . . . .	359,667	46,500	Gold Fields Ltd., ADR . . . . .	376,185
34,482	Kinder Morgan Inc. . . . .	573,781	382,950	Gold Road Resources Ltd. . . . .	313,541
20,000	Marathon Oil Corp. . . . .	451,600	66,000	K92 Mining Inc.† . . . . .	377,457
13,695	Marathon Petroleum Corp. . . . .	1,360,324	90,000	Karora Resources Inc.† . . . . .	185,688
100	NextEra Energy Partners LP . . . . .	7,231	175,400	Kinross Gold Corp. . . . .	659,504
9,949	Occidental Petroleum Corp. . . . .	611,366	65,000	Lundin Gold Inc. . . . .	451,732
8,500	ONEOK Inc. . . . .	435,540	15,500	MAG Silver Corp.† . . . . .	193,440
11,700	Phillips 66 . . . . .	944,424	82,272	Newcrest Mining Ltd. . . . .	890,420
5,100	Pioneer Natural Resources Co. . . . .	1,104,303	84,400	Newmont Corp. . . . .	3,547,332
27,400	Schlumberger NV . . . . .	983,660	461,005	Northern Star Resources Ltd. . . . .	2,308,925
33,000	Shell plc, ADR . . . . .	1,642,080	99,400	Osisko Gold Royalties Ltd. . . . .	1,011,892
15,500	Suncor Energy Inc. . . . .	436,325	166,100	Osisko Mining Inc.† . . . . .	371,556
23,000	The Williams Companies Inc. . . . .	658,490	920,671	Perseus Mining Ltd. . . . .	895,139
30,000	TotalEnergies SE, ADR. . . . .	1,395,600	49,000	Rio Tinto plc, ADR . . . . .	2,697,940
9,000	Valero Energy Corp. . . . .	961,650	5,500	Royal Gold Inc. . . . .	516,010
		<u>25,291,513</u>	63,000	SilverCrest Metals Inc.† . . . . .	348,390
<b>Food and Beverage — 1.3%</b>			67,000	SSR Mining Inc. . . . .	985,570
5,000	Mowi ASA . . . . .	63,599	43,200	Victoria Gold Corp.† . . . . .	256,132
25,000	Tyson Foods Inc., Cl. A . . . . .	1,648,250	102,700	Wesdome Gold Mines Ltd.† . . . . .	694,406
		<u>1,711,849</u>	198,783	Westgold Resources Ltd.† . . . . .	106,172
<b>Health Care — 3.5%</b>			72,450	Wheaton Precious Metals Corp. . . . .	2,344,482
18,000	Bayer AG . . . . .	836,444	285,000	Yamana Gold Inc. . . . .	1,291,050
27,000	Elanco Animal Health Inc.† . . . . .	335,070			<u>41,576,485</u>
2,500	IDEXX Laboratories Inc.† . . . . .	814,500	<b>Specialty Chemicals — 3.8%</b>		
16,700	Zoetis Inc. . . . .	2,476,443	10,000	CF Industries Holdings Inc. . . . .	962,500
		<u>4,462,457</u>	21,500	FMC Corp. . . . .	2,272,550
			25,500	The Mosaic Co. . . . .	1,232,415

