

**Gabelli Gold Fund, Inc.**  
**Schedule of Investments — December 31, 2023**

<u>Shares</u>		<u>Cost</u>	<u>Market Value</u>	<u>Shares</u>		<u>Cost</u>	<u>Market Value</u>
<b>COMMON STOCKS — 100.1%</b>				676,860	Osisko Gold Royalties Ltd. \$	8,326,085	\$ 9,659,577
<b>Metals and Mining — 100.1%</b>				1,640,000	Osisko Mining Inc.†	4,352,527	3,304,630
<b>Asia/Pacific Rim — 18.1%</b>				1,500,000	Probe Gold Inc.†	1,823,786	1,516,924
5,071,429	Bellevue Gold Ltd.†	\$ 4,014,812	\$ 5,788,675	85,000	Royal Gold Inc.	9,867,474	10,281,600
5,963,637	De Grey Mining Ltd.†	4,873,763	5,100,220	425,000	Rupert Resources Ltd.†	1,695,355	1,244,481
3,750,000	Evolution Mining Ltd.	10,091,042	10,119,532	210,000	SSR Mining Inc., New York	3,302,871	2,259,600
2,469,126	Northern Star Resources Ltd.	5,925,172	22,967,298	137,955	SSR Mining Inc., Toronto	871,807	1,480,488
1,345,000	Perseus Mining Ltd., Australia	394,386	1,695,618	1,630,000	Troilus Gold Corp.†	1,510,235	590,468
4,450,000	Perseus Mining Ltd., Toronto	3,579,845	5,608,468	745,833	Victoria Gold Corp.†	5,296,192	3,917,586
17,736,651	RTG Mining Inc., CDI†	1,463,894	362,599	2,006,000	Wesdome Gold Mines Ltd.†	2,539,156	11,672,209
5,321,042	Westgold Resources Ltd.†	6,432,903	7,904,732	1,800,000	Western Copper & Gold Corp.†	2,429,838	2,377,269
		<u>36,775,817</u>	<u>59,547,142</u>	423,000	Wheaton Precious Metals Corp.	8,419,164	20,870,820
						<u>166,898,480</u>	<u>247,128,502</u>
<b>Europe — 5.8%</b>				<b>South Africa — 1.2%</b>			
1,000,000	Centamin plc	1,078,603	1,270,826	270,000	Gold Fields Ltd., ADR	3,159,426	3,904,200
651,960	Endeavour Mining plc	9,085,269	14,647,636	<b>TOTAL COMMON STOCKS ..</b>			
435,500	Fresnillo plc	4,348,700	3,299,574			<u>221,346,295</u>	<u>329,797,880</u>
		<u>14,512,572</u>	<u>19,218,036</u>	<b>WARRANTS — 0.0%</b>			
<b>North America — 75.0%</b>				<b>Metals and Mining — 0.0%</b>			
270,204	Agnico Eagle Mines Ltd., New York	6,125,893	14,820,689	15,000	Contango ORE Inc., expire 05/09/26†	0	46,932
235,859	Agnico Eagle Mines Ltd., Toronto	8,094,192	12,931,705	250,000	Marathon Gold Corp., expire 09/19/24†	0	10,011
287,675	Alamos Gold Inc., New York, Cl. A	1,812,899	3,874,982	24,999	Osisko Development Corp., expire 03/02/27†	0	816
775,250	Alamos Gold Inc., Toronto, Cl. A	3,161,735	10,425,988	100,000	Probe Metals Inc., expire 03/08/24†	0	37
960,000	Artemis Gold Inc.†	4,402,233	4,578,846	<b>TOTAL WARRANTS ..</b>			
325,000	Aya Gold & Silver Inc.†	2,131,040	2,381,608			<u>0</u>	<u>57,796</u>
1,600,000	B2Gold Corp., New York	6,058,835	5,056,000	<b>TOTAL INVESTMENTS —</b>			
564,650	B2Gold Corp., Toronto	2,025,861	1,785,505	<b>100.1%</b>		<u>\$ 221,346,295</u>	<u>329,855,676</u>
978,275	Barrick Gold Corp.	1,233,489	17,696,995	<b>Other Assets and Liabilities (Net) —</b>			
175,000	Collective Mining Ltd.†	576,544	558,658	<b>(0.1)%</b>			<u>(348,538)</u>
106,479	Contango ORE Inc.†	2,111,702	1,928,335	<b>NET ASSETS — 100.0%</b>			
785,000	Dundee Precious Metals Inc.	4,393,560	5,023,810				<u>\$ 329,507,138</u>
850,000	Eldorado Gold Corp.†	8,343,577	11,024,500	<b>(a)</b> Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may be resold in transactions exempt from registration, normally to qualified institutional buyers.			
147,700	Franco-Nevada Corp.	4,358,570	16,360,084	<b>†</b> Non-income producing security.			
1,425,000	K92 Mining Inc.†	3,548,555	7,001,057	<b>ADR</b> American Depositary Receipt			
2,080,000	Karora Resources Inc.†	6,668,531	7,644,693	<b>CDI</b> CHESS (Australia) Depository Interest			
2,125,000	Kinross Gold Corp.	11,648,922	12,856,250				
585,000	Lundin Gold Inc.	5,178,518	7,302,290				
95,533	MAG Silver Corp.†(a)	1,000,231	994,499				
70,000	MAG Silver Corp., New York†	1,157,319	728,700				
115,000	MAG Silver Corp., Toronto†	1,162,276	1,196,823				
692,748	Newmont Corp.	25,272,621	28,672,840				
1,250,000	OceanaGold Corp.	2,844,985	2,396,136				
244,999	Osisko Development Corp.†	3,151,902	711,857				

See accompanying notes to financial statements.