Gabelli Gold Fund, Inc.
Schedule of Investments — September 30, 2022 (Unaudited)

Shares		Market Value
	COMMON STOCKS — 98.7%	
	Metals and Mining — 98.7%	
	Asia/Pacific Rim — 13.7%	
4,863,637	De Grey Mining Ltd.†	$ 3,235,466
2,700,000	Evolution Mining Ltd.	3,540,463
592,079	Newcrest Mining Ltd.	6,407,999
2,539,126	Northern Star Resources Ltd.	12,717,110
7,500,000	Pantoro Ltd.†	791,567
2,495,000	Perseus Mining Ltd., Australia	2,425,809
4,450,000	Perseus Mining Ltd., Toronto	4,349,006
17,736,651	RTG Mining Inc., CDI†	555,917
4,721,042	Westgold Resources Ltd.†	2,521,545
		36,544,882
	Europe — 8.7%	
1,803,054	Condor Gold plc†	523,432
791,960	Endeavour Mining plc	14,608,275
835,500	Fresnillo plc	7,175,694
8,006,564	Shanta Gold Ltd.	826,925
		23,134,326
	North America — 75.6%	
250,440	Aclara Resources Inc.†	58,016
270,204	Agnico Eagle Mines Ltd., New York	11,410,715
235,859	Agnico Eagle Mines Ltd., Toronto	9,964,695
577,675	Alamos Gold Inc., New York, Cl. A	4,280,572
775,250	Alamos Gold Inc., Toronto, Cl. A	5,746,958
710,000	Artemis Gold Inc.†	2,194,737
1,600,000	B2Gold Corp., New York	5,152,000
499,650	B2Gold Corp., Toronto	1,605,998
978,275	Barrick Gold Corp.	15,163,262
1,000,000	Benchmark Metals Inc.†	282,333
107,700	Contango ORE Inc.†	3,220,230
800,000	Dundee Precious Metals Inc.	3,555,942
675,000	Eldorado Gold Corp.†	4,070,250
189,700	Franco-Nevada Corp.(a)	22,659,355
1,000,000	Galway Metals Inc.†	202,700
1,325,000	K92 Mining Inc.†	7,577,732
1,100,000	Karora Resources Inc.†	2,269,519
1,000,000	Kinross Gold Corp.	3,760,000
867,000	Lion One Metals Ltd.†	483,288
625,000	Lundin Gold Inc.	4,343,577
95,533	MAG Silver Corp.†	1,192,252
70,000	MAG Silver Corp., New York†	873,600
85,000	MAG Silver Corp., Toronto†	1,063,923
2,000,000	Marathon Gold Corp.†	1,534,731
357,666	Moneta Gold Inc.†	409,101
501,917	Newmont Corp.	21,095,572
24,999	Osisko Development Corp.†	112,386
220,000	Osisko Development Corp., Toronto†	989,032
621,860	Osisko Gold Royalties Ltd.	6,334,072
1,290,000	Osisko Mining Inc.†	2,885,655
200,000	Prime Mining Corp.†	189,670
200,000	Probe Metals Inc.†	$ 253,375
600,000	Probe Metals Inc., Toronto†	508,198
10,000	Royal Gold Inc.	938,200
200,000	Rupert Resources Ltd.†	548,739
450,000	SilverCrest Metals Inc.†	2,488,500
350,000	SSR Mining Inc., New York	5,148,500
137,955	SSR Mining Inc., Toronto	2,028,353
1,630,000	Troilus Gold Corp.†	483,802
545,833	Victoria Gold Corp.†	3,236,234
2,006,000	Wesdome Gold Mines Ltd.†	13,563,572
1,500,000	Western Copper & Gold Corp.†	1,900,315
485,000	Wheaton Precious Metals Corp.	15,694,600
2,150,000	Yamana Gold Inc., New York	9,739,500
150,000	Yamana Gold Inc., Toronto	678,684
		201,892,445
	South Africa — 0.7%	
240,000	Gold Fields Ltd., ADR	1,941,600
	TOTAL COMMON STOCKS	263,513,253
	WARRANTS — 0.0%	
	Metals and Mining — 0.0%	
	North America — 0.0%	
125,000	Hycroft Mining Holding Corp., expire 10/06/25†	16,250
250,000	Marathon Gold Corp., expire 09/19/24†	92,022
130,000	Osisko Development Corp., expire 04/29/23†	0
75,000	Osisko Development Corp., expire 03/02/27†	25,041
100,000	Probe Metals Inc., expire 03/08/24†	7
190,000	Troilus Gold Corp., expire 06/30/23†	2,063
	TOTAL WARRANTS	135,383
Principal Amount		
	U.S. GOVERNMENT OBLIGATIONS — 1.3%	
$ 3,455,000	U.S. Treasury Bills, 3.037% to 3.242%††, 12/15/22 to 12/29/22	3,434,757
	TOTAL INVESTMENTS — 100.0% (Cost $224,731,658)	$ 267,083,393

(a) 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.

† Non-income producing security.

†† Represents annualized yields at dates of purchase.

ADR American Depositary Receipt

CDI CHESS (Australia) Depository Interest