

Gold Nugget Fund Ltd. - Preference Shares

MONTHLY PERFORMANCE REPORT

UNAUDITED

STATISTICS

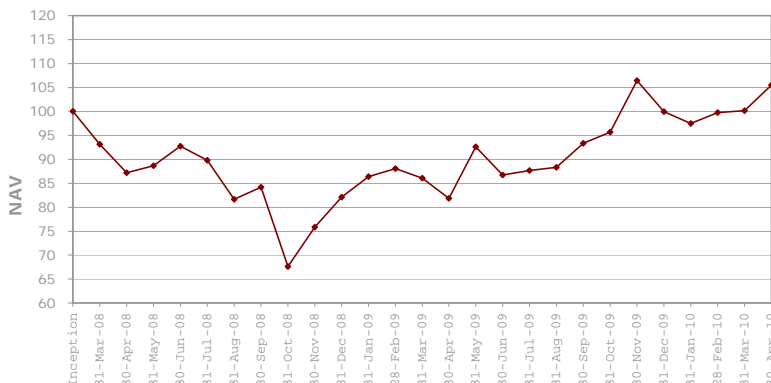
	30 April, 2010	31 March, 2010
Net asset value per participating share	\$ 105.50	\$ 100.18
Performance:		
· Month.....	5.31%	0.43%
· Year-to-date.....	5.53%	0.21%
· Since inception.....	5.50%	0.18%
· 3 Months rolling.....	8.25%	0.21%
· 6 Months rolling.....	10.30%	7.31%
· 12 Months rolling.....	28.93%	16.41%

MONTHLY DATA

Monthly NAV's:

(Inception on March 10, 2008 at USD 100)

	2008	2009	2010
January		86.38	97.46
February		88.03	99.75
March	93.14	86.06	100.18
April	87.19	81.83	105.50
May	88.64	92.58	
June	92.71	86.73	
July	89.83	87.66	
August	81.68	88.35	
September	84.21	93.36	
October	67.60	95.65	
November	75.83	106.44	
December	82.11	99.97	



Monthly performance:

	2008	2009	2010
January		5.20%	-2.51%
February		1.91%	2.35%
March	-6.86%	-2.24%	0.43%
April	-6.39%	-4.92%	5.31%
May	1.66%	13.13%	
June	4.59%	-6.33%	
July	-3.11%	1.06%	
August	-9.07%	0.79%	
September	3.10%	5.67%	
October	-19.72%	2.45%	
November	12.17%	11.28%	
December	8.28%	-6.08%	
Year-to-date	-17.89%	21.75%	5.53%



GENERAL INFORMATION

Management fee.....	0.8% per annum
Promoter fee.....	1.2% per annum
ISIN.....	VGG399331096
Telekurs.....	3727407

Subscriptions.....	Monthly
Subscription fee.....	Up to 4%
Subscription notice.....	10 Business days
Redemptions.....	Monthly
Redemption notice.....	10 Business days
Reporting frequency.....	Monthly

Investment objective:

Capital Appreciation in relation to the price of gold (POG)

DIRECTORY

Administrator:

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