

BLACKROCK WORLD MINING TRUST plcAll information is at 30 November 2009 and unaudited.**Performance at month end with net income reinvested**

	One Month	Three Months	One Year	Three Years	Five Years
Net asset value* (undiluted)	11.7%	23.1%	120.3%	32.7%	177.8%
Net asset value* (diluted)	11.7%	23.1%	120.3%	35.6%	179.5%
Share price*	10.8%	19.9%	114.5%	26.6%	159.4%
HSBC Global Mining Index	13.5%	24.4%	102.8%	60.6%	201.7%

Sources: BlackRock, HSBC Global Mining Index, Datastream

*Net asset value and share price performance includes the warrant reinvestment, assuming the 2004 and 2006 bonus warrant entitlement per share was sold and the proceeds reinvested on the first day of trading.

At month end

Net asset value	Including Income	Capital only
Undiluted/diluted:	644.06p [#]	639.40p
#Includes net revenue of 4.66p		

Share price:	530.50p
Discount to NAV**:	17.0%
Total assets:	£1,144.89m
Net yield:	1.04%
Gearing:	Nil

Ordinary shares in issue:	177,762,242
Ordinary shares held in Treasury:	15,249,600

** Discount to NAV based on capital only.

<u>Sector</u>	<u>% Total Assets</u>	<u>Country Analysis</u>	<u>% Total Assets</u>
Diversified	44.6	Latin America	30.9
Base Metals	19.3	Global	18.9
Gold	14.6	Australasia	10.5
Silver/Diamonds	7.1	South Africa	9.7
Platinum	7.1	Other Africa	7.7
Industrial Minerals	5.1	Canada	7.5
Other	0.8	USA	3.9
Net current assets	1.4	India	3.7
	-----	Indonesia	3.6
	100.0	Emerging Asia	1.2
	=====	Europe	1.0
		Net current assets	1.4

			100.0
			=====

Ten Largest Equity Investments (in alphabetical order)**Company**

BHP Billiton
 First Quantum Minerals
 Freeport McMoRan
 Fresnillo
 Impala Platinum
 Minas Buenaventura
 Newcrest Mining
 Rio Tinto
 Teck Resources
 Vale

Commenting on the markets, Evy Hambro, representing the Investment Manager noted:

Performance

Developed equity markets performed strongly during the month of November, with a broad based rally in the first half of the month after the end of October sell off. The G20 pledged to continue to support the global economy with central banks keeping interest rates low for a 'sustained period' and this was deemed beneficial for risk assets. Materials stocks outperformed for the month after positive data from China showing factory output increased to a 19 month high, which is positive for the demand outlook, and industrial and precious metals rallied. Investors looking to hedge inflation risks also supported commodity prices.

After an unexpected increase in Chinese copper, iron ore and coal imports in September, net commodity imports declined almost across the board in October (according to a recent report by RBS). The huge rise in Chinese imports has been a central pillar of the recovery in base metal prices this year and a moderation in imports had been anticipated as inventories have been rebuilt (from their lows in late 2008/early 2009). Just as the rise in Chinese imports in 2009 filled the void left by collapsing demand in the OECD, so a strong rebound in OECD demand could offset moderating Chinese imports in 2010, preventing a significant relapse in base metal prices.

Strategy/Outlook

Since the lows in the commodity markets, we have seen a significant recovery in prices and whilst we do not necessarily expect the same rate of price increase going forward it is our expectation that commodity prices are likely to remain well supported. Demand growth, particularly from the emerging markets such as China, India and Brazil, as well as a recovery in the western world, coupled with supply-side constraints should underpin commodity prices over the coming years. The best performers will be those commodities that are unable to grow supply to meet demand.

Despite the financial crisis having eased and the financial distress in the sector now diminished, there remain many companies that have projects that are unlikely to be developed in the short term, if ever. Across the industry, the appetite for taking on development risk is quite a long way from returning, and those projects that are being developed have had their scale revised markedly lower to reduce the financial and development risk. The shutdown of existing capacity over the last 12 months and the cancellation and scaling back of new supply means many commodities are constrained on the supply side. When we see demand recover, as we are possibly already starting to see the early signs of, the supply side's recent lack of investment should provide support for commodity prices.

Latest information is available by typing www.blackrock.co.uk/its on the internet, "BLRKINDEX" on Reuters, "BLRK" on Bloomberg or "8800" on Topic 3 (ICV terminal).

14 December 2009