

BLACKROCK WORLD MINING TRUST plcAll information is at 31 July 2010 and unaudited.**Performance at month end with net income reinvested**

	One Month	Three Months	One Year	Three Years	Five Years
Net asset value* (undiluted)	7.4%	-5.2%	35.7%	1.5%	142.4%
Net asset value* (diluted)	7.5%	-5.2%	35.7%	6.7%	139.3%
Share price*	3.0%	-7.4%	32.6%	-3.8%	127.7%
HSBC Global Mining Index	3.9%	-9.0%	28.7%	23.5%	162.0%

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:	677.07p*	673.12p
*Includes net revenue of 3.95p		

Share price:	565.50p
Discount to NAV**:	16.0%
Total assets:	£1,228.48m
Net yield:	0.8%
Gearing:	2.0%

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	46.0	Latin America	28.4
Base Metals	19.2	Global	25.5
Gold	12.4	South Africa	10.0
Silver & Diamonds	7.4	Other Africa	9.4
Platinum	7.3	Australasia	9.1
Industrial Minerals	6.2	Canada	5.6
Other	0.5	India	3.1
Net current assets	1.0	Indonesia	3.0
		USA	2.7
		Emerging Europe	1.3
		Europe	0.9
		Net current assets	1.0
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	100.0		100.0
	=====		=====

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

BHP Billiton
 First Quantum Minerals
 Fresnillo
 Freeport McMoRan
 Glencore Finance (Europe) 5% 31/12/14
 Impala Platinum
 Minas Buenaventura
 Rio Tinto
 Teck Resources
 Vale

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

Performance

Risk appetite returned to the market in July as a result of positive news flow from companies (as Q2 results were largely positive), an upbeat IMF report, and reassuring data emerging from European bank stress tests.

Base metals rallied from their lows in June, with copper and aluminium gaining 12% and 11% respectively, over the month. After a lull over the early summer period, increased manufacturing demand from China has driven a small restocking cycle and led to a drawdown of base metal inventory levels at exchanges.

The iron ore spot price staged a strong rebound in the second half of July, following a period of poor performance between April and mid-July where the price fell by 37%. These falls added to fears that weak steel pricing would cause iron ore contract prices to fall further. However, the contract iron ore price remains at US\$147/t which is a 50% premium to the price for 2009. This higher contract price has translated into significant increases in cashflow for a number of companies producing bulk commodities such as BHP, Vale and Rio Tinto.

Safety issues in South African mining were in focus during the month following an accident at the Marikana platinum mine, owned by Aquarius Platinum. A rock fall at the mine face resulted in the proposal by the government of several health and safety initiatives, highlighting the cost and operational difficulties facing the South African platinum group metals industry. We believe this may place upward pressure on the platinum price, as this may add tightness to a market that is already experiencing long term supply side issues.

Rio Tinto announced their June quarter results in early August which were well ahead of consensus. This was mainly driven by the iron ore business where a higher contract price contributed significantly to earnings. On the negative side, Rio Tinto and BHP Billiton both reported guidance of a 5-10% downgrade in copper production from the Escondida mine in Chile. This is the world's largest copper producing mine and this decline will help further tighten the copper market.

Strategy/Outlook

We believe that while short term volatility in the sector is likely, stock selection and commodity selection will be key in order to take advantage of opportunities in these markets.

The medium to long term outlook for the mining sector appears robust, with emerging markets forecasts continuing to exhibit strong growth, and supply remains constrained in its ability to meet demand increase. Whilst some investors may be fearful of monetary policy change in China we view this as a long term positive as it is indicative of a strong economy and a government that is looking to manage that growth. However in the short term, general market sentiment is having a greater affect on equity markets than commodity specific drivers.

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).

18 August 2010