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VAN ECK GLOBAL ANNOUNCES OPENING OF SWISS OFFICE

*Firm expands its European presence.
New office headed by Man Group veteran Uwe Eberle*

NEW YORK, (October 12, 2010) – Van Eck Global has brought on investment industry veteran Uwe Eberle to oversee its new office in Switzerland, it was announced today. Mr. Eberle and his team will be responsible for Van Eck’s institutional efforts in Europe and for supporting the firm’s business and product development worldwide.

Mr. Eberle brings more than 20 years of experience in trading, portfolio management, product development and general management in Europe and the U.S. to his new role at Van Eck. Prior to joining the company, he was a member of the senior management and investment management teams at Man Investments.

“We are very excited to have someone with Mr. Eberle’s outstanding record of success overseeing our new Swiss office,” said Jan van Eck, principal at Van Eck Global. “His breadth of experience and understanding of Van Eck’s core investment areas, including commodities, emerging markets, and multi-manager strategies, will make him a valuable asset to our firm as we continue to build our presence in the very important European market.”

Joining Mr. Eberle at Van Eck’s new Switzerland office will be two other experienced professionals, Philipp Schlegel and Manuela Joly.

Mr. Schlegel, Senior Director, has a strong background in emerging markets currency and precious metals trading as well as in managing multi-manager products

investing in global macro and commodity hedge funds. Prior to joining Van Eck, Mr. Schlegel was Director, Head of Commodities and Deputy Head of Fund of Hedge Funds and served on several investment committees at Horizon 21. Prior to that, he oversaw RMF Investment Management's New York office and was Head of Global Macro and Commodities. Mr. Schlegel also held previous positions with UBS in their Zurich and London offices.

Ms. Joly is joining Van Eck as an Associate Director after eight years at Man Investments, where her most recent role was that of Business Manager within the Institutional Relationship Management division.

"Though technically 'new,' our Switzerland office will be in the hands of a very experienced and highly knowledgeable team of investment industry professionals," said Jan van Eck. "We're pleased to have them as part of the firm."

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About Van Eck Global

Founded in 1955, Van Eck Associates Corporation was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today, the firm continues this 50+ year tradition by offering investment choices in hard assets – base and precious metals, agriculture, forest products and energy, including alternatives, emerging markets and other specialized asset classes. As of September 30, 2010, the company managed approximately \$25 billion in investor assets across a range of vehicles including funds – retail, hedge and exchange traded – and separately managed accounts. Van Eck Securities Corporation, Distributor, 335 Madison Avenue, New York, NY 10017

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