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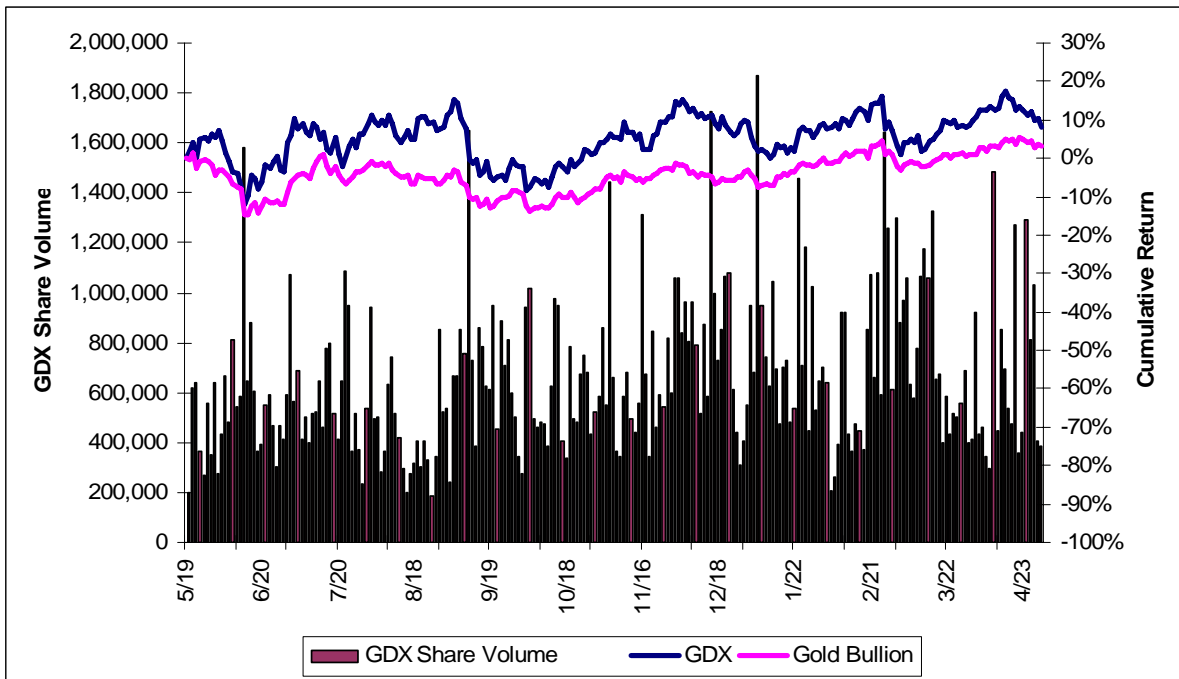
AMEX GOLD MINERS INDEX (GDM) RETURNED -0.64% THROUGH APRIL

NEW YORK, May 3, 2007 – The Amex Gold Miners Index (GDM) returned 0.49 percent in March and returned -0.64 percent for the 4 months ending April 30, 2007.* GDM is a modified market capitalization-weighted index that is comprised of the common stocks or ADRs of publicly traded companies involved primarily in the mining of gold and silver. As of April 30, 2007, GDM included 38 securities. The combined market capitalization of its constituents was approximately \$138 billion and its beta** to gold bullion was 2.01.

GDM is rebalanced quarterly. The last rebalancing took place on March 16, 2007. At that time Kimber Resources was removed. The next rebalancing will occur on June 15, 2007.

The Market Vectors - Gold Miners ETF (AMEX: GDX) is an exchange-traded fund that seeks to replicate, as closely as possible, before fees and expenses, the price and yield performance of GDM. GDX generally holds all of the securities that comprise GDM in proportion to their weighting in GDM. Since its inception on May 16, 2006, the NAV of GDX has returned -0.31 percent while gold bullion returned -1.73 percent. In April, the NAV of GDX returned 0.50 percent*** while gold bullion returned 2.21 percent. Since it started trading, GDX has had average daily trading volume of approximately 661,600 shares. It had over \$611 million in assets as of April 30, 2007.

Options on GDX are listed on the Amex, CBOE, Archipelago, PHLX and ISE. GDX options volume was 88,700 contracts for the four weeks ending April 27, 2007, down 2.74 percent from the 91,196 contracts traded during the four weeks ending March 30, 2007.



*Past performance does not guarantee future results. GDM's return does not represent the performance of any fund. GDM charges no fees, including management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown. Investors cannot invest directly in GDM.

**Beta: A quantitative measure of volatility relative to a benchmark. A beta above 1.00 indicates greater volatility than the benchmark, while a beta below 1 indicates less volatility.

***Performance data quoted represents past performance, which does not guarantee future results. Current performance may be higher or lower than performance quoted. Investment returns and principal value will fluctuate and shares, when sold, may be worth more or less than their original value. Please call 1.888.MKT.VCTR or visit www.vaneck.com/gdx for the most recent month-end performance. This information will be available no later than seven business days after the most recent month end.

About Exchange-Traded Funds

ETFs are passively managed baskets of securities that trade in a manner similar to stocks. They have grown in popularity as investment tools because of their relatively low expense ratios and the tax efficiency they offer compared to most mutual funds. Investors can buy and sell ETFs intra-day and they can hold them both long and short, offering the opportunity to prosper from both bear and bull markets.

About the American Stock Exchange

The American Stock Exchange® (Amex®) offers trading across a full range of equities, options and exchange traded funds (ETFs), including structured products and HOLDERSSM. In addition to its role as a national equities market, the Amex is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the Amex lists 290 ETFs to date. The Amex is also one of the largest options exchanges in the U.S., trading options on broad-based and sector indexes as well as domestic and foreign stocks. For more information, please visit www.amex.com.

About Van Eck Global

Founded in 1955, Van Eck Global was among the first U.S. money managers to help investors achieve greater diversification through global investing. In 1968, it introduced the nation's first gold mutual fund. Today the firm continues its 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Van Eck Global's mutual funds and ETF are sold nationwide through retail brokers, financial planners and investment advisors. Designed for investors seeking innovative choices for portfolio diversification, they are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

Van Eck Global also offers separate accounts and alternative investments. In addition, it offers the Worldwide Insurance Trust Fund, a series of investment choices within the variable annuity contracts and variable life policies of widely known and highly regarded insurers

About the Amex Gold Miners Index (GDM)

GDM is a modified market capitalization-weighted index comprised of common stocks or ADRs of publicly traded companies involved primarily in the mining for gold and silver. As of April, 2007, GDM included 38 securities. The Amex launched GDM in 2004 and its performance history dates to September 1993.

GDM is calculated using a modified market capitalization weighting methodology. Only companies with a market capitalization greater than \$100 million that have had an average daily trading volume of at least 50,000 shares over the past six months are eligible for inclusion in GDM. The weight of any single component stock may not account for more than 20% of the total value of GDM and the aggregate weight of those component stocks which individually represent more than 4.5 percent of the total value of GDM may not account for more than 50 percent of GDM's total value. GDM composition and share weightings are reviewed quarterly. The value of GDM is disseminated every 15 seconds between the hours of approximately 9:30 am and 4:15 pm Eastern Time. For a more complete description of GDM, please read the GDX prospectus.

GDM, a trademark of the Amex, is licensed for use by Van Eck Associates Corporation in connection with GDX. GDX is not sponsored or endorsed by the Amex and the Amex makes no warranty or representation as to the accuracy and/or completeness of GDM or results to be obtained by any person from use of GDM in connection with trading of GDX.

Investing involves risk, including possible loss of principal. Market Vectors ETF shares can be bought and sold only through a broker (who may charge a commission) and cannot be redeemed with the issuing fund. The market price of Fund shares may be more or less than their net asset value. An investor should consider the investment objective, risks, charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing.

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