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BIG BOARD LISTS MARKET VECTORS-GLOBAL ALTERNATIVE ENERGY ETF

GEX PROVIDES INVESTORS DIRECT ACCESS TO PORTFOLIO OF WORLD'S LEADING ALTERNATIVE ENERGY STOCKS

NEW YORK, (May 9, 2007) – New York-based investment adviser Van Eck Global today launched Market Vectors–Global Alternative Energy ETF (NYSE: GEX), a new exchange-traded fund (ETF), listed on the New York Stock Exchange (NYSE).

GEX has been approved for extended trading privileges on the NYSE Arca electronic marketplace. In addition to being available for trading during the normal trading hours of 9:30 am to 4:00 pm, GEX will be available to trade on NYSE Arca from 4:00 am to 9:30 am and from 4:00 pm to 8:00 pm. NYSE Arca will calculate and disseminate the IOPV (indicated optimized portfolio value) over the CTA (Consolidated Tape Association) from 4:00 am to 8:00 pm ET.

Market Vectors–Global Alternative Energy ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Ardour Global IndexSM (Extra Liquid) (AGIXL). The index, published by Ardour Global IndexesSM, LLC and calculated by Dow Jones Indexes, is a benchmark for the global alternative energy industry.

As of March 31, 2007, the index was comprised of publicly traded stocks of 30 of the largest, most actively traded alternative energy companies from around the world. Companies included in the index generate over 50% of their revenues from alternative energy and/or related technologies and are engaged in five core industry sectors: alternative energy sources (solar, wind, bio-fuels, water and geothermal) – approximately

70% of the index; distributed generation – 3%; environmental technologies related to alternative energy – 9%; energy efficiency – 4% and enabling technologies – 14%.

GEX provides investors with a way to gain exposure conveniently to a diversified mix of companies expected to benefit from important economic and political trends, including the expected diminishing supply and rising costs of fossil fuels, increasing demand for energy from emerging markets, growing regulatory efforts to combat global warming and efforts to create a distributed, more efficient energy infrastructure.

“Alternative energy is clearly a global industry. This is important to investors because different countries have different economic drivers, different regulatory environments and different technologies, which create a dynamic and diversified opportunity set,” said Walter Nasdeo, Consulting Analyst to the Ardour Index Committee. The AGIXL embraces alternative energy companies domiciled in China, Japan, Taiwan, the United States and several Western European countries.

AGIXL has delivered an annualized total return of 19.82 percent for the year ending December 31, 2006 and 13.59 percent for the three years ending December 31, 2006. Year to date through April 15, 2007, the index rose approximately 14 percent. The companies that currently comprise the index have a combined market capitalization of approximately \$100 billion.

“Global alternative energy could be an important driver of economic growth in the 21st century” said Jan van Eck, Principal, Van Eck Global. “GEX offers investors a way to get diversified exposure to an emerging industry with potentially dynamic growth prospects.”

Options are expected to be available on GEX. In addition, the New York Mercantile Exchange (NYMEX), the world’s leading exchange for trading traditional energy products, has announced an agreement with Ardour Global IndexesSM, LLC to introduce alternative energy index futures and options on futures on the benchmark AGIXL to be traded worldwide on the Globex System.

Founded in 1955, Van Eck Global was among the first U.S. money managers helping investors achieve greater diversification through global investing. As of February 28, 2007, the company managed over \$4.8 billion in assets for individuals, insurers and institutional investors. Van Eck now offers two Market Vectors ETFs with an environmental

theme: Global Alternative Energy ETF (NYSE: GEX) and Environmental Services ETF (Amex: EVX). In addition, it offers the Gold Miners ETF (Amex: GDX), Russia ETF (NYSE: RSX) and Steel ETF (Amex: SLX).

Past performance does not guarantee future results. *The returns of AGIXL, the alternative energy sector or a particular company do not represent the performance of any ETF. AGIXL does not charge any fees, including management fees or brokerage expenses, and no such fees or expenses were deducted from the performance described. You cannot invest directly in an index.*

*All performance information for AGIXL covering the period prior to May 17, 2006 is based on hypothetical, back-tested data. Prior to May 17, 2006, the Index was not calculated in real time by an independent calculation agent. Hypothetical back-tested performance has inherent limitations and is not indicative of future results. No representation is being made that any investment will achieve performance similar to that shown.

About Ardour Global IndexesSM, LLC

Ardour Global IndexesSM, LLC was founded in 2005 for the express purpose of developing benchmarking tools for the global alternative energy industry. It is a partnership between Ardour Capital InvestmentsSM, a premier investment bank specializing in alternative energy finance, and S-Network Energy TechnologiesSM, LLC, a developer of indexes and investment products focused on both traditional and alternative energy.

“Ardour Global IndexesSM, LLC”, “ARDOUR GLOBAL INDEXSM” (Composite), ARDOUR COMPOSITESM”, “ARDOUR GLOBAL INDEXSM (Extra Liquid)”, “ARDOUR GLOBAL ALTERNATIVE ENERGY INDEXESSM”, “ARDOUR FAMILYSM”, are service marks of Ardour Global IndexesSM, LLC and have been licensed for use by Van Eck Associates Corporation. Market Vectors-Global Alternative Energy ETF is not sponsored, endorsed, sold or promoted by Ardour Global IndexesSM, LLC and Ardour Global IndexesSM, LLC makes no representation regarding the advisability of investing in Market Vectors-Global Alternative Energy ETF.

The Ardour Global IndexSM (Extra Liquid) is calculated by Dow Jones Indexes. Van Eck’s Market Vectors-Global Alternative Energy ETF, based on the Ardour Global IndexSM (Extra Liquid), is not sponsored, endorsed, sold or promoted by Dow Jones Indexes, and Dow Jones Indexes makes no representation regarding the advisability of investing in such product(s).

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 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 investment products are 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.

Investors may call 1.888.MKT.VCTR or visit www.vaneck.com/etf for a free prospectus or for the performance information current to the most recent month end for each Market Vectors ETF. Investors should consider the investment objective, risks and charges and expenses carefully before investing. The prospectus contains this and other information about each Market Vectors ETF. Please read the prospectus carefully before investing. There are risks associated with investing including the possible loss of principal.

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