

Faircourt Gold Income Corp. *

Quarterly Portfolio Summary as at June 30, 2012

Summary of Investment Portfolio	% of Net Asset Value	Top 25 Portfolio Positions	% of Net Asset Value
Long Positions - Equities	90.32%	Long Positions - Equities:	
Cash and Cash Equivalents **	18.15%	1 SPDR Gold Trust	9.35%
Long Positions - Call Contracts	0.05%	2 Goldcorp Inc.	7.14%
Short Positions - Covered Call Contracts	-0.27%	3 Barrick Gold Corporation	5.05%
Short Positions - Cash Secured Put Contracts	-0.74%	4 Detour Gold Corporation	4.95%
Other net liabilities	-7.51%	5 Yamana Gold Inc.	4.47%
	100.00%	6 Newcrest Mining Ltd.	4.29%
		7 Franco-Nevada Corp.	4.24%
		8 New Gold Inc.	4.21%
		9 Kinross Gold Corporation	4.14%
		10 Freeport-McMoran Copper & Gold Corp.	3.70%
		11 Mag Silver Corp.	3.27%
		12 Silver Wheaton Corp.	3.14%
		13 Allied Nevada Gold Corp.	2.65%
		14 AngloGold Ashanti Limited	2.58%
		15 Eldorado Gold Corp.	2.44%
		16 Premier Gold Mines Ltd.	2.19%
		17 Osisko Mining Corp.	2.14%
		18 Silvercrest Mines Inc.	1.89%
		19 IAMGOLD Corporation	1.54%
		20 Tahoe Resources Inc.	1.41%
		21 Semafo Inc.	1.40%
		22 Perseus Mining Limited	1.37%
		23 Agnico Eagle Mines Limited	1.12%
		24 Minera Andes Acquisition Corp., Warrants,	0.98%
		25 Prodigy Gold Inc.	0.97%
		Total Net Asset Value represented by long positions	80.66%
		Long Positions - Call Contracts	
		1 SPDR Gold Trust, July 2012, \$152.00 USD	0.04%
		2 SPDR Gold Trust, July 2012, \$158.00 USD	0.01%
		Total Net Asset Value represented by long positions	0.05%
		Short Positions - Covered Call Contracts	
		1 Barrick Gold Corp., July 2012, \$37.00 USD	-0.05%
		2 Kinross Gold Corp., July 2012, \$8.00 USD	-0.04%
		3 Eldorado Gold Corp., July 2012, \$12.00 USD	-0.04%
		4 Yamana Gold Inc., July 2012, \$15.00 USD	-0.04%
		5 Pan American Silver Corp., July 2012, \$17.00 USD	-0.03%
		6 Silver Wheaton Corp., July 2012, \$27.00 USD	-0.02%
		7 Franco-Nevada Corp., July 2012, \$46.00 CAD	-0.02%
		8 AngloGold Ashanti Limited, July 2012, \$35.00 USD	-0.01%
		9 Detour Gold Corp., July 2012, \$24.00 CAD	-0.01%
		10 Allied Nevada Gold Corp., July 2012, \$32.00 CAD	-0.01%
		11 Osisko Mining Corp., July 2012, \$9.00 CAD	0.00%
		12 Yamana Gold Inc., July 2012, \$17.00 USD	0.00%
		13 Silver Wheaton Corp., July 2012, \$30.00 USD	0.00%
		Total Net Asset Value represented by short positions	-0.27%
		Short Positions - Cash Secured Put Contracts	
		1 Osisko Mining Corp., July 2012, \$8.00 CAD	-0.24%
		2 Kinross Gold Corp., July 2012, \$9.00 USD	-0.08%
		3 Detour Gold Corp., July 2012, \$22.00 CAD	-0.07%
		4 Yamana Gold Inc., July 2012, \$16.00 USD	-0.05%
		5 New Gold Inc., July 2012, \$10.00 CAD	-0.04%
		6 Pan American Silver Corp., July 2012, \$17.00 USD	-0.04%
		7 Silver Wheaton Corp., July 2012, \$27.00 USD	-0.03%
		8 Goldcorp Inc., July 2012, \$38.00 USD	-0.03%
		9 Randgold Resources Ltd., July 2012, \$90.00 USD	-0.03%
		10 Iamgold Corp., July 2012, \$12.00 CAD	-0.03%
		11 Franco-Nevada Corp., July 2012, \$46.00 CAD	-0.03%
		12 Agnico-Eagle Mines Ltd., July 2012, \$40.00 USD	-0.02%
		13 Iamgold Corp., July 2012, \$11.00 USD	-0.01%
		14 Freeport-McMoran Copper & Gold Corp., July 2012, \$32.00 USD	-0.01%
		15 Silver Wheaton Corp., July 2012, \$25.00 USD	-0.01%
		16 Newmont Mining Corp., July 2012, \$45.00 USD	-0.01%
		17 Kinross Gold Corp., July 2012, \$7.00 USD	-0.01%
		18 Randgold Resources Ltd., July 2012, \$80.00 USD	0.00%
		Total Net Asset Value represented by short positions	-0.74%
		Total Net Asset Value represented by these holdings	79.70%

* The Fund was launched on November 16, 2007.

** As at June 30, 2012 approximately 89% in cash and short term investments has been pledged for cash secured puts.

Percentages reported are based on Basic Net Asset Value

The investment portfolio may change due to ongoing portfolio transactions of the investment fund. Quarterly updates are available within 60 days of each quarter end by visiting www.faircourtassetmgmt.com.



FAIRCOURT
Asset Management Inc.