

**Mulvihill Premium Global Telecom Fund****GT.A**  
**GT.PR.A****Announces Normal Course Issuer Bid**

**Toronto, November 9, 2007:** Mulvihill Premium Global Telecom (The "Fund") is pleased to announce that today, the Toronto Stock Exchange has accepted its Notice of Intention to make a normal course issuer bid. The Corporation will have the right to purchase under the bid up to a maximum of 218,951 class A shares and 218,951 preferred shares (representing approximately 10% of the Corporation's public float), together in units (each consisting of one class A share and one preferred share), commencing November 13, 2007. The Corporation may not purchase more than 44,030 of its units (representing approximately 2% of the Corporation's 2,201,508 issued and outstanding class A shares and approximately 2% of the Corporation's 2,201,508 issued and outstanding preferred shares, both as of October 30, 2007) in any 30-day period under the bid. Purchases made pursuant to the normal course issuer bid will be made in the open market through the facilities of the Toronto Stock Exchange. The normal course issuer bid will remain in effect until the earlier of November 12, 2008, the termination of the bid by the Corporation or the Corporation purchasing the maximum number of units permitted under the bid. Class A shares and preferred shares purchased by the Corporation pursuant to the issuer bid will be cancelled. The Corporation has not purchased any class A shares or preferred shares during the previous year pursuant to any issuer bid.

Directors of the Corporation believe that units of the Corporation may become available during the proposed purchase period at prices that would make such purchases in the best interests of the Corporation.

The Fund's investment portfolio is managed by its investment manager, Mulvihill Capital Management Inc. The Fund's Preferred and Class A shares are listed on The Toronto Stock Exchange under the symbols **GT.PR.A** and **GT.A**.

For further information, contact:

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