

ASA GOLD AND PRECIOUS METALS LIMITED

CONSOLIDATED FINANCIAL STATEMENTS, CONSOLIDATED SCHEDULE OF INVESTMENTS
AND CONSOLIDATED PER SHARE INFORMATION
FOR THE NINE MONTHS ENDED AUGUST 31, 2013 AND 2012

Kaufman Rossin Fund Services has prepared the accompanying consolidated financial statements, consolidated schedule of investments and consolidated per share information which are limited to presenting information that is the representation of management. The financial statements, schedule of investments and per share information are not audited.

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ASA GOLD AND PRECIOUS METALS LIMITED
CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited)
AUGUST 31, 2013 AND AUGUST 31, 2012

Name of Company	2013			2012		
	Shares / Principal Amount	Value	Percent of Net Assets	Shares / Principal Amount	Value	Percent of Net Assets
Common Shares						
Gold and Silver investments						
Gold mining, exploration, development and royalty companies						
<i>Australia</i>						
CGA Mining Limited, (1)	-	\$ -	0.0%	1,343,700	\$ 3,296,922	0.7%
Newcrest Mining Limited - ADRs	1,315,000	15,385,500	5.2	1,315,000	34,268,900	7.1
Silver Lake Resources Limited, (1)	1,550,000	1,351,910	0.5	1,550,000	4,751,733	1.0
Silver Lake Resources Limited - 144A, (1)(2)	1,750,000	1,526,350	0.5	-	-	-
		18,263,760	6.2		42,317,555	8.8
<i>Canada</i>						
Agnico-Eagle Mines Limited	429,300	12,900,465	4.4	329,300	15,911,776	3.3
Alacer Gold Corp., (3)	1,343,400	4,130,792	1.4	1,343,400	8,063,397	1.7
Argonaut Gold Inc., (1)	430,000	2,970,865	1.0	-	-	-
B2Gold Corp., (1)	994,338	2,642,257	0.9	-	-	-
Barrick Gold Corporation	1,300,000	24,895,000	8.4	1,250,000	48,150,000	10.0
Belo Sun Mining Corp., (1)	2,600,000	1,924,646	0.6	-	-	-
Centerra Gold Inc.	625,000	3,944,434	1.3	625,000	4,752,611	1.0
Detour Gold Corporation, (1)	250,000	2,761,697	0.9	250,000	6,286,120	1.3
Eldorado Gold Corporation	650,000	5,557,500	1.9	650,000	8,632,000	1.8
Franco-Nevada Corporation	225,000	10,238,920	3.5	225,000	11,666,329	2.4
Goldcorp Inc.	982,400	28,980,800	9.8	1,182,400	48,608,464	10.1
IAMGOLD Corporation	-	-	-	600,000	7,860,000	1.6
Kinross Gold Corporation	1,000,000	5,500,000	1.9	1,325,000	11,792,500	2.5
New Gold Inc., (1)	600,000	4,044,000	1.4	-	-	-
Osisko Mining Corporation, (1)	1,292,400	6,414,778	2.2	692,400	6,718,307	1.4
Torex Gold Resources Inc., (1)	2,100,000	3,188,763	1.1	-	-	-
West Kirkland Mining Inc., (1)(2)	909,091	129,414	0.0	909,091	313,384	0.1
West Kirkland Mining Inc., C\$1.50 Warrants, 11/22/2012, (1)(2)	-	-	-	454,545	-	-
		120,224,332	40.6		178,754,888	37.2
<i>Channel Islands</i>						
Randgold Resources Limited - ADRs	419,700	32,744,994	11.0	444,700	45,790,759	9.5
<i>Peru</i>						
Compañia de Minas Buenaventura S.A.A. - ADRs	909,000	11,480,670	3.9	909,000	31,505,940	6.6
<i>South Africa</i>						
AngloGold Ashanti Limited	593,194	7,931,004	2.7	793,194	25,302,889	5.3
Gold Fields Limited	1,029,577	5,302,322	1.8	1,629,577	20,076,389	4.2
Harmony Gold Mining Company Limited	400,000	1,448,000	0.5	400,000	3,416,000	0.7
Sibanye Gold Limited, (1)	1,029,577	1,063,038	0.4	-	-	-
		15,744,364	5.3		48,795,278	10.2
<i>United States</i>						
Newmont Mining Corporation	620,368	19,709,091	6.6	520,368	26,372,250	5.5
Royal Gold, Inc.	210,000	12,186,300	4.1	210,000	18,484,200	3.8
		31,895,391	10.8		44,856,450	9.3
Total gold mining, exploration, development and royalty companies (Cost \$222,713,991 - 2013, \$213,781,308 - 2012)		230,353,511	77.7		392,020,870	81.6
Silver mining, exploration and development companies						
<i>Canada</i>						
Tahoe Resources Inc., (1)	913,500	16,298,567	5.5	923,200	16,810,982	3.5
Total silver mining, exploration and development companies (Cost \$6,621,104 - 2013, \$6,709,422 - 2012)		16,298,567	5.5		16,810,982	3.5
Total gold and silver investments (Cost \$229,335,095 - 2013, \$220,490,730 - 2012)		246,652,078	83.2		408,831,852	85.1

ASA GOLD AND PRECIOUS METALS LIMITED
CONSOLIDATED SCHEDULE OF INVESTMENTS (Unaudited) (continued)
AUGUST 31, 2013 AND AUGUST 31, 2012

Name of Company	2013			2012		
	Shares / Principal Amount	Value	Percent of Net Assets	Shares / Principal Amount	Value	Percent of Net Assets
Platinum and Palladium investments						
Platinum and Palladium mining companies						
<i>South Africa</i>						
Anglo American Platinum Limited, (1)	220,100	\$ 8,773,040	3.0%	345,100	\$ 17,211,452	3.6%
Impala Platinum Holdings Limited	772,400	8,528,040	2.9	1,322,400	20,938,000	4.4
		17,301,080	5.8		38,149,452	7.9
Exchange traded funds						
ETFS Palladium Trust, (1)	70,000	4,929,400	1.7	40,000	2,469,600	0.5
ETFS Platinum Trust, (1)	22,500	3,343,950	1.1	10,000	1,515,200	0.3
		8,273,350	2.8		3,984,800	0.8
Total platinum and palladium investments (Cost \$8,733,391 - 2013, \$5,801,107 - 2012)		25,574,430	8.6		42,134,252	8.8
Diamond mining, exploration and development companies						
<i>Canada</i>						
Stornoway Diamond Corporation, (1)	1,639,500	809,092	0.3	1,639,500	1,163,591	0.2
Total diamond mining, exploration and development companies (Cost \$3,928,898 - 2013 & 2012)		809,092	0.3		1,163,591	0.2
Diversified mineral resources companies						
<i>Canada</i>						
NovaCopper Inc., (1)	205,861	391,136	0.1	205,861	508,477	0.1
<i>United Kingdom</i>						
Anglo American plc	200,000	4,584,237	1.5	414,800	11,517,855	2.4
<i>United States</i>						
Freeport-McMoRan Copper & Gold Inc.	550,000	16,621,000	5.6	300,000	10,833,000	2.3
Total diversified mineral resources companies (Cost \$19,991,927 - 2013, \$12,356,213 - 2012)		21,596,373	7.3		22,859,332	4.8
Total common shares (Cost \$261,989,311 - 2013, \$242,576,948 - 2012)		294,631,973	99.4		474,989,027	98.9
Total investments (Cost \$261,989,311 - 2013, \$242,890,333 - 2012), (4)		294,631,973	99.4		474,989,027	98.9
Cash, receivables, and other assets less liabilities		1,772,103	0.6		5,334,127	1.1
Net assets		\$ 296,404,076	100.0%		\$ 480,323,154	100.0%

(1) Non-income producing security.

(2) Restricted security.

(3) Non-income producing security 2012 only.

(4) Cost of investments shown approximates cost for U.S. federal income tax purposes, determined in accordance with U.S. federal income tax principles. Gross unrealized appreciation of investments and gross unrealized depreciation of investments at August 31, 2013 were \$100,534,008 and \$67,891,346, respectively, resulting in net unrealized appreciation on investments of \$32,642,663. Gross unrealized appreciation of investments and gross unrealized depreciation of investments at August 31, 2012 were \$263,569,419 and \$31,157,340, respectively, resulting in net unrealized appreciation on investments of \$232,412,079.

ADR - American Depository Receipt

Percentage totals may not equal 100% due to independent rounding.

The notes to consolidated financial statements form an integral part of these statements.

ASA GOLD AND PRECIOUS METALS LIMITED
CONSOLIDATED STATEMENTS OF ASSETS AND LIABILITIES (Unaudited)
AUGUST 31, 2013 AND 2012

	2013	2012
Assets		
Investments, at value		
Cost \$261,989,311 in 2013		
\$242,576,948 in 2012	\$ 294,631,973	\$ 474,989,027
Cash & cash equivalents	3,034,191	6,167,608
Dividends receivable	170,904	429,485
Other assets	47,577	29,951
Total assets	\$ 297,884,645	\$ 481,616,071
Liabilities		
Accrued affiliate expenses	\$ 648,361	\$ 488,616
Accounts payable and accrued liabilities	199,782	142,116
Liability for retirement benefits due to current and future retired directors	632,426	662,185
Total liabilities	\$ 1,480,569	\$ 1,292,917
Net assets	\$ 296,404,076	\$ 480,323,154
Common shares \$1 par value		
Authorized: 40,000,000 shares		
Issued and Outstanding: 19,289,905 shares in 2013 and 2012	\$ 19,289,905	\$ 19,289,905
Share premium (capital surplus)	1,372,500	1,372,500
Undistributed net investment income	20,774,548	20,743,006
Undistributed net realized gain from investments	333,741,460	314,874,309
Undistributed net realized (loss) from foreign currency transactions	(111,414,954)	(108,365,605)
Net unrealized appreciation on investments	32,642,663	232,412,079
Net unrealized gain (loss) on translation of assets and liabilities in foreign currency	(2,046)	(3,040)
Net assets	\$ 296,404,076	\$ 480,323,154
Net asset value per share	\$ 15.37	\$ 24.90

The closing price of the Company's shares on the New York Stock Exchange was \$14.34 and \$22.75 on August 31, 2013 and 2012, respectively.

The notes to consolidated financial statements form an integral part of these statements.

ASA GOLD AND PRECIOUS METALS LIMITED
CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)
FOR THE NINE MONTHS ENDED AUGUST 31, 2013 AND 2012

	2013	2012
Investment income		
Dividend income (net of foreign withholding taxes of \$1,149,791 and \$778,986, respectively, and ADR fees of \$28,619 and \$36,784, respectively)	\$ 3,824,584	\$ 4,111,511
Interest income	4,608	5,698
Total investment income	3,829,192	4,117,209
Expenses		
Shareholder reports and proxy expenses	117,674	119,343
Directors' fees and expenses	183,411	193,356
Retired directors' fees	67,500	67,500
Investment research	644,188	553,666
Administration and operations	1,085,300	1,272,961
Fund accounting	122,057	128,657
Transfer agent, registrar and custodian	79,161	104,835
Legal fees	333,256	367,825
Audit fees	42,750	42,300
Professional fees- other	2,000	300
Insurance	106,918	117,765
Dues and listing fees	25,000	25,000
Adviser operating expenses	47,241	182,232
Other	2,316	2,591
Total expenses	2,858,772	3,178,331
Less - reduction in retirement benefits due to directors	-	-
Net expenses	2,858,772	3,178,331
Net investment income (loss)	970,420	938,878
Net realized and unrealized gain from investments and foreign currency transactions		
Net realized gain from investments		
Proceeds from sales	17,819,409	32,989,542
Cost of securities sold	27,280,420	27,245,718
Net realized gain (loss) from investments	(9,461,011)	5,743,824
Net realized income (loss) from foreign currency transactions		
Investments	(281,370)	15,750
Foreign currency	6,376	(10,535)
Net realized gain (loss) from foreign currency transactions	(274,994)	5,215
Net increase (decrease) in unrealized appreciation on investments		
Balance, beginning of period	193,385,010	384,272,197
Balance, end of period	32,642,663	232,412,079
Net increase (decrease) in unrealized appreciation on investments	(160,742,347)	(151,860,118)
Net unrealized gain (loss) on translation of assets and liabilities in foreign currency	(1,948)	(5,973)
Net realized and unrealized gain (loss) from investments and foreign currency transactions	(170,480,300)	(146,117,052)
Net increase (decrease) in net assets resulting from operations	\$ (169,509,880)	\$ (145,178,174)

The notes to consolidated financial statements form an integral part of these statements.

ASA GOLD AND PRECIOUS METALS LIMITED
CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS (Unaudited)
FOR THE NINE MONTHS ENDED AUGUST 31, 2013 AND 2012

Statements of changes in net assets (Unaudited)

	2013	2012
Net investment income (loss)	\$ 970,420	\$ 938,878
Net realized gain (loss) from investments	(9,461,011)	5,743,824
Net realized gain (loss) from foreign currency transactions	(274,994)	5,215
Net increase (decrease) in unrealized appreciation on investments	(160,742,347)	(151,860,118)
Net increase in unrealized gain (loss) on translation of assets and liabilities in foreign currency	(1,948)	(5,973)
Net increase (decrease) in net assets resulting from operations	(169,509,880)	(145,178,174)
Dividends paid/payable		
From net investment income	(578,697)	(578,697)
Net increase (decrease) in net assets	(170,088,577)	(145,756,871)
Net assets, beginning of period	466,492,653	626,080,025
Net assets, end of period (including undistributed net investment income of \$20,774,548 in 2013 and \$20,743,006 in 2012)	\$ 296,404,076	\$ 480,323,154

The notes to consolidated financial statements form an integral part of these statements.

Notes to consolidated financial statements (Unaudited)

Nine months ended August 31, 2013 and 2012

1. Organization These consolidated financial statements include ASA Gold and Precious Metals Limited (the "Company"), and its wholly owned subsidiary, ASA Gold and Precious Metals Advisers, LLC. The Company is a closed-end management investment company registered under the Investment Company Act of 1940, as amended, and was organized as an exempted limited liability company under the laws of Bermuda. ASA Gold and Precious Metals Advisers, LLC is registered as an investment adviser with the state of California and is organized under the laws of Delaware.

2. Summary of significant accounting policies

The following is a summary of the significant accounting policies:

A. Security valuation

The net asset value of the Company generally is determined as of the close of regular trading on the New York Stock Exchange (the "NYSE") or the Toronto Stock Exchange (the "TSX"), whichever is later, on the date for which the valuation is being made (the "Valuation Time"). Portfolio securities listed on U.S. and foreign stock exchanges generally are valued at the last reported sale price as of the Valuation Time on the exchange on which the securities are primarily traded, or the last reported bid price if a sale price is not available. Securities traded over the counter are valued at the last reported sale price or the last reported bid price if a sale price is not available. Securities listed on foreign stock exchanges may be fair valued based on significant events that have occurred subsequent to the close of the foreign markets.

Securities for which current market quotations are not readily available are valued at their fair value as determined in good faith by, or in accordance with procedures approved by, the Company's Board of Directors. If a security is valued at a "fair value", that value may be different from the last quoted price for the security. Various factors may be reviewed in order to make a good faith determination of a security's fair value. These factors include, but are not limited to, the nature of the security; relevant financial or business developments of the issuer; actively traded similar or related securities; conversion rights on the security; and changes in overall market conditions.

Where the Company holds securities listed on foreign stock exchanges and American Depositary Receipts ("ADRs") representing these securities are actively traded on the NYSE, the securities normally are fair valued based on the last reported sales price of the ADRs.

The difference between cost and market value is reflected separately as net unrealized appreciation (depreciation) on investments. The net realized gain or loss from the sale of securities is determined for accounting purposes on the identified cost basis.

B. Restricted securities

At August 31, 2013 and August 31, 2012, the Company held investments in restricted securities of 0.6% and 0.1% of net assets, respectively, valued in accordance with procedures approved by the Company's Board of Directors as follows:

Restricted Securities August 31, 2013

Shares	Cost	Issuer	Value Per Unit	Value	Acquisition Date
1,750,000	\$1,338,426	Silver Lake Resources Limited – 144A	\$0.87	\$1,526,350	08/27/2013
909,091	\$1,008,370	West Kirkland Mining Inc.	\$0.14	\$129,414	11/22/2011

August 31, 2012

Shares/ Warrants	Cost	Issuer	Value Per Unit	Value	Acquisition Date
909,091	\$1,008,370	West Kirkland Mining Inc.	\$0.34	\$313,384	11/22/2011
454,545	\$0	West Kirkland Mining Inc., C\$1.50 Warrants, 11/22/2012	\$0.00	\$0	11/22/2011

Notes to consolidated financial statements (continued)

Nine months ended August 31, 2013 and 2012

C. Fair value measurement

In accordance with U.S. GAAP, fair value is defined as the price that the Company would receive to sell an investment or pay to transfer a liability in a timely transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. U.S. GAAP establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs are used in determining the value of the Company's investments. The inputs are summarized in the three broad levels listed below.

Level 1 – unadjusted quoted prices in active markets for identical investments

Level 2 – other significant observable inputs (including quoted prices for similar investments, interest rates, credit risk, etc.)

Level 3 – significant unobservable inputs (including the Company's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of August 31, 2013 and August 31, 2012 in valuing the Company's investments at fair value:

Investments in Securities				
Measurements at August 31, 2013				
Description (1)	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Shares and Warrants				
Gold and silver investments	\$229,251,950	\$17,400,128	\$ —	\$246,652,078
Platinum and palladium investments	25,574,430	—	—	25,574,430
Diamond mining, exploration and development companies	809,092	—	—	809,092
Diversified mineral resources companies	17,012,136	4,584,237	—	21,596,373
Total	\$272,647,608	\$21,984,365	\$ —	\$294,631,973

Transfers in and out of levels are recognized at the end of the period. There were no transfers in and out of Levels 1, 2, & 3 at August 31, 2013.

(1) See consolidated schedules of investments for country classifications.

Notes to consolidated financial statements (continued)

Nine months ended August 31, 2013 and 2012

Investments in Securities Measurements at August 31, 2012

Description (1)	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common Shares and Warrants				
Gold and silver investments	\$359,723,190	\$49,108,662	\$ —	\$408,831,852
Platinum and palladium investments	42,134,252	—	—	42,134,252
Diamond mining, exploration and development companies	1,163,591	—	—	1,163,591
Diversified mineral resources companies	11,341,477	11,517,855	—	22,859,332
Total	\$414,362,510	\$60,626,517	\$ —	\$474,989,027

(1) See consolidated schedules of investments for country classifications.

D. Cash and Cash Equivalents

The Company considers all money market and all highly liquid temporary cash investments purchased with an original maturity of less than three months to be cash equivalents. The majority of the Company's cash and cash equivalents at August 31, 2013 and 2012 consisted of overnight deposit of excess funds in a commercial paper sweep instrument issued by JPMorgan Chase & Co.

E. Foreign Currency Translation

Portfolio securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts at the rate of exchange reported one hour after the Valuation Time. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into U.S. dollar amounts on the respective dates of such transactions. The resulting net foreign currency gain or loss is included in the consolidated statements of operations.

F. Securities Transactions and Investment Income

During the nine months ended August 31, 2013, sales and purchases of portfolio securities (other than temporary short-term investments) amounted to \$17,819,409 and \$23,801,978 respectively. During the nine months ended August 31, 2012, sales and purchases of portfolio securities (other than temporary short-term investments) amounted to \$32,989,542 and \$31,469,683, respectively.

Dividend income is recorded on the ex-dividend date, net of withholding taxes or ADR fees, if any. Interest income is recognized on the accrual basis.

G. Dividends to Shareholders

Dividends to shareholders are recorded on the ex-dividend date. The reporting for financial statement purposes of dividends paid from net investment income or net realized gains may differ from their ultimate reporting for U.S. federal income tax purposes. The differences are caused primarily by the separate line item reporting for financial statement purposes of foreign exchange gains or losses.

H. Use of Estimates

The preparation of the financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Actual results could differ from those estimates.

I. Basis of Presentation

The consolidated financial statements are presented in U.S. dollars.

Notes to consolidated financial statements (continued)

Nine months ended August 31, 2013 and 2012

J. Income Taxes

In accordance with U.S. GAAP requirements regarding accounting for uncertainties on income taxes, management has analyzed the Company's tax positions taken on federal and state income tax returns, as applicable, for all open tax years. As of August 31, 2013 and August 31, 2012, the Company has not recorded any unrecognized tax benefits. The Company's policy, if it had unrecognized benefits, is to recognize accrued interest and penalties in operating expenses.

3. Tax status of the Company The Company is not subject to Bermuda tax as an exempted limited liability company organized under the laws of Bermuda. Nor is the Company generally subject to U.S. federal income tax, since it is a non-U.S. corporation whose only business activities in the United States is trading in stocks or securities for its own account; and under the U.S. federal tax law that activity does not constitute a trade or business within the United States, even if its principal office is located therein. As a result, its gross income is not subject to U.S. federal income tax, though certain types of income it earns from U.S. sources (such as dividends of U.S. payors) are subject to withholding tax.

4. Exemptive order The Company is a closed-end investment company and operates pursuant to an exemptive order issued by the Securities and Exchange Commission (the "SEC") pursuant to Section 7(d) of the 1940 Act (the "Order"). The Order was originally conditioned upon, among other things, the Company complying with certain more requirements relating to the custody of assets and settlement of securities transactions outside of the United States than those required of other registered investment companies. These conditions made it more difficult for the Company to implement a flexible investment strategy and to fully achieve its desired portfolio diversification than if it were not subject to such requirements. On June 18, 2013, the SEC issued an order that relaxed certain conditions contained in the Company's then-existing exemptive order, most notably, the Company's ability to hold assets and settle trades in Canada, Australia, the United Kingdom, the United States, South Africa and Hong Kong (text of relief granted is available at: <http://www.sec.gov/Archives/edgar/data/1230869/999999999713009907/filename1.pdf>).

5. Retirement plans The Company has recorded a liability for retirement benefits due to retired directors and one current director upon retirement. The liability for these benefits at August 31, 2013 and 2012 was \$632,426 and \$662,185, respectively. A director whose first election to the Board of Directors was prior to January 1, 2008 qualifies to receive retirement benefits if he has served the Company (and any of its predecessors) for at least twelve years prior to retirement. Directors first elected on or after January 1, 2008 are not eligible to participate in the plan.

6. Concentration risk The Company invests at least 80% of its total assets in securities of companies engaged, directly or indirectly, in the exploration, mining or processing of gold or other precious minerals. The Company also invests a substantial portion of its assets in countries that are domiciled and/or have operations outside of the United States, including emerging market countries, such as South Africa. The Company is, therefore, subject to gold and precious metals related risk as well as risk related to investing in foreign securities, including political, economic, regulatory, liquidity, currency fluctuation, and foreign exchange risks. The Company currently is invested in a limited number of securities and thus, holds large positions in certain securities. Because the Company's investments are concentrated in a limited number of securities of companies involved in the holding or mining of gold and other precious minerals and related activities, the net asset value of the Company may be subject to greater volatility than that of a more broadly diversified investment company.

7. Indemnifications In the ordinary course of business, the Company enters into contracts that contain a variety of indemnifications. The Company's maximum exposure under these arrangements is unknown. However, the Company has not had prior claims or losses pursuant to these indemnification provisions and expects the risk of loss thereunder to be remote.

8. Investment adviser subsidiary On July 23, 2010, the SEC granted the Company no-action relief to organize a wholly owned investment adviser subsidiary. In reliance on such relief, the Company established ASA Gold and Precious Metals Advisers, LLC (the "Adviser") as a Delaware limited liability company on December 8, 2010.

Notes to consolidated financial statements (continued)

Nine months ended August 31, 2013 and 2012

The Company incurred allocated expenses of \$47,241 and \$182,232, respectively, for the administration and operations of the Adviser during the nine month period ended August 31, 2013 and August 31, 2012, which are reflected in "Expenses" on the Consolidated Statement of Operations. On December 22, 2011, the Company segregated \$12,000 in cash for the benefit of the Adviser to satisfy California Minimum Financial Requirements that apply to investment advisers registered in California. The Adviser is a taxable entity, subject to federal, state, and local taxes.

9. Compensation matters For the nine months ended August 31, 2013 and August 31, 2012, the aggregate remuneration paid to the Company's officers was \$1,121,695 and \$1,328,051, respectively. The aggregate remuneration paid to the Company's directors was \$157,500 and \$159,500, respectively. In addition, \$553,677 and \$466,091, respectively was accrued for bonuses to the Company's officers and employees.

At July 19, 2012, the Company paid \$232,506 pursuant to a mutual separation agreement, unused vacation, and in consideration of former General Counsel, Chief Compliance Officer, and Secretary Steven Schantz' execution of a release and waiver of claims.

10. Operating lease commitment In September 2012, the Company extended its current lease and entered into an additional five-year operating lease agreement in San Mateo, CA for approximately 2,500 square feet to be used as office space for its employees. The lease provides for future minimum rental payments in the aggregate amount of \$555,056 as of August 31, 2013. The lease contains escalation clauses relating to the tenant's share of insurance, operating expenses and tax expenses of the lessor.

Future minimum rental commitments under the lease are as follows:

9/1/13 - 2/28/14	\$57,704
3/1/14 - 2/28/15	118,880
3/1/15 - 2/28/16	122,452
3/1/16 - 2/28/17	126,124
3/1/17 - 2/28/18	<u>129,896</u>
Total	<u>\$555,056</u>

11. Share repurchase In June 2011, the Company's Board of Directors approved the reauthorization of the Share Repurchase Plan. The Company may from time to time purchase its common shares at a discount to NAV on the open market in such amounts and at such prices as the Company may deem advisable.

The Company had 19,289,905 shares outstanding as of August 31, 2013 and August 31, 2012. There were no repurchases during the nine months ended August 31, 2013.

12. New accounting pronouncements In December 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) No. 2011-11, Balance Sheet (Topic 210): Disclosures about Offsetting Assets and Liabilities. The amendments in the ASU enhance disclosures about offsetting of financial assets and liabilities to enable investors to understand the effect of these arrangements on a fund's financial position. In January 2013, FASB issued ASU No. 2013-01, Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities. The amendments in ASU No. 2013-01 clarify the intended scope of disclosures required by ASU No. 2011-11. These ASUs are effective for interim and annual reporting periods beginning on or after January 1, 2013. The Company believes the adoption of this ASU will not have a material impact on its financial statements.

13. Subsequent events In accordance with U.S. GAAP provisions, management has evaluated the possibility of subsequent events existing in the Company's consolidated financial statements through the date the consolidated financial statements were issued. Management believes that there are no material events that would require disclosure.

UNAUDITED SUPPLEMENTARY INFORMATION

ASA GOLD AND PRECIOUS METALS LIMITED
UNAUDITED PER SHARE INFORMATION
AUGUST 31, 2013 & 2012

	<u>2013</u>	<u>2012</u>
NET ASSET VALUE PER SHARE ISSUED	\$ 15.37	\$ 24.90
ASA SHARE PRICE	\$ 14.34	\$ 22.75
PREMIUM/ (DISCOUNT)	\$ (1.03)	\$ (2.15)
PERCENTAGE PREMIUM/ (DISCOUNT)	% (6.68)	% (8.64)