

ASA GOLD AND PRECIOUS METALS LIMITED

NYSE TICKER: "ASA"

ABOUT US:

The Company primarily invests in companies engaged in the exploration, mining and processing of gold and other precious minerals, such as platinum, palladium, silver and diamonds. The Company uses in-depth fundamental research to identify companies that are attractive based on fundamentals, valuation, timeliness, outlook and risk.

ASA Gold and Precious Metals Limited is an internally managed, closed-end, non-diversified investment company registered with the United States Securities and Exchange Commission and listed on the New York Stock Exchange. The company is organized in Bermuda and is a passive foreign investment company for U.S. income tax purposes.¹

COMPANY DATA:

Net Assets:	\$637 million
Number of Holdings:	29
Incorporated:	06/12/1958
Beta ² :	0.81
R ² :	0.80
Distributions	Semi annual
CUSIP	G3156P103

MANAGEMENT:

David Christensen
President, CEO and CIO

Steven Schantz
General Counsel, CCO and Secretary

Rodney Yee
COO, CFO and Treasurer

CONTACT US:

ASA Gold and Precious Metals Limited

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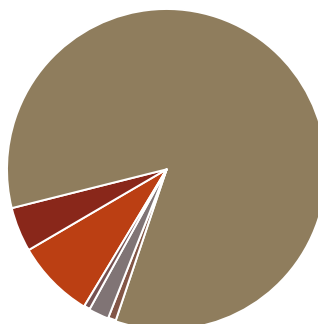
tel. 1-800-432-3378

Email: info@asaltd.com

Website: www.asaltd.com

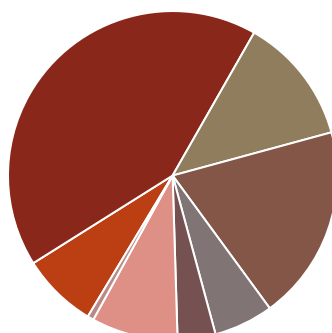
Company Facts

Portfolio Allocation^{3,4}



Exploration Companies	8.0%
Development Companies	4.5%
Mining Companies	84.1%
Commodities and ETFs	0.8%
Royalty Companies	2.0%
Net Liquid Assets	0.6%

Country Allocation^{3,4,5}



United States	7.5%
Canada	42.2%
Australia	12.5%
South Africa	19.2%
Peru	5.8%
United Kingdom	3.7%
Channel Islands	8.5%
Net Liquid Assets	0.6%

Top 10 Investment Positions³

Newcrest Mining	11.4%	Impala Platinum Holdings Limited	5.3%
Barrick Gold Corporation	9.3%	AngloGold Ashanti Limited	5.2%
Randgold Resources Limited	8.5%	Anglo Platinum Limited	4.6%
Goldcorp Inc.	8.1%	Agnico Eagle Mines Limited	4.6%
Compania de Minas Buenaventura	5.8%	Newmont Mining Corporation	4.5%

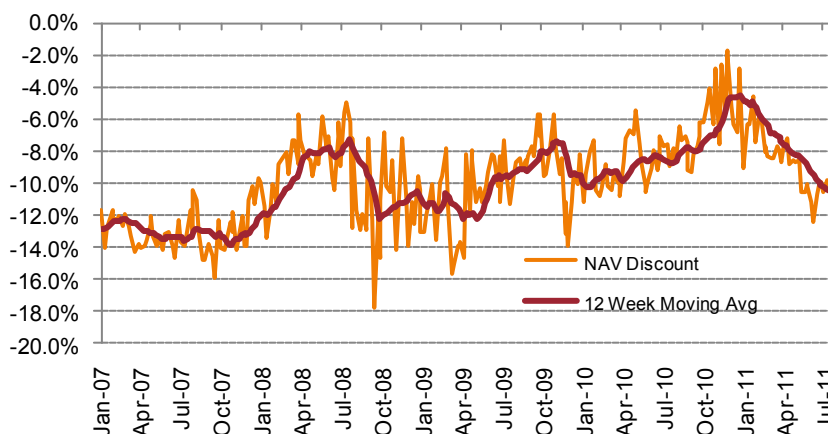
1. Tax information is available on the Company's website and in the Company's periodic reports.
2. Source: Bloomberg, 07/31/2011. Beta measures the Company's market-related risk over a three-year period relative to the FTSE Gold Mines Index. A beta lower than 1 indicates historically lower volatility than the index; greater than 1 indicates higher volatility. R squared is a measure of the percentage of a company's share price movement that can be attributed to its benchmark index. It can range from 0 and 1. An R squared of 1 indicates a perfect correlation.
3. As of 07/31/2011. Holdings are subject to change.
4. Due to rounding, the percentages of portfolio holdings may not add up to 100%.
5. Based on the country of domicile.

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MARKET UPDATE

- Gold bullion reached a record high of \$1,848.00 an ounce on August 19.
- Globally, Central Banks increased their total holdings of gold during the first half of 2011 by an estimated 69.4 tonnes. (World Gold Council)
- Central Bank gold holdings in South East Asian countries have increased by 28% in the first half of 2011. (World Gold Council)
- Global gold mine production increased an estimated 7% during the first half of 2011 to 708.8 metric tonnes. (World Gold Council)
- The demand for ETF gold products during the second quarter of 2011 was the second highest on record, reversing the negative trend of Q1 2011 when investors were net sellers of these investments. (World Gold Council)
- Global demand for gold jewelry during the first half of 2011 increased an estimated 6% to 442.5 tonnes. China, India and Turkey accounted for the most significant increases in demand, rising an estimated 16% from the first half of last year. (World Gold Council)

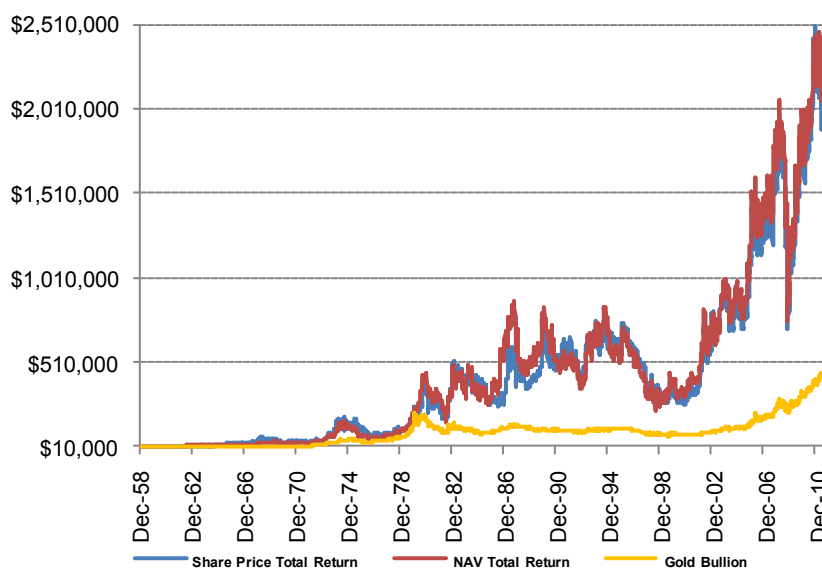
Historical Discount



Average Annual Returns (To July 31, 2011) ⁶

	1 Year	3 Years	5 Years	10 Years	15 Years	Inception ⁷
NAV	15.9%	8.8%	9.3%	19.2%	9.4%	10.8%
Share Price	13.0%	8.4%	10.1%	20.9%	8.3%	10.7%

Growth of \$10,000 Since Inception ⁷



Notes:

6. Including the reinvestment of dividends at prices obtained under the Company's dividend reinvestment plan.

7. Inception is from December 4, 1958, the date on which the Company's shares first traded on the NYSE.

Disclosure: All performance information reflects past performance and is presented on a total return basis. Past performance is no guarantee of future results. Current performance may differ from the performance shown. The Company concentrates in the gold and precious minerals sector. This sector may be more volatile than other industries and may be affected by movements in commodity prices triggered by international monetary and political developments. The Company is a non-diversified fund and, as such, may invest in fewer investments. ASA Gold and Precious Metals Limited may invest in smaller sized companies which may be more volatile and less liquid than larger more established companies. Investments in foreign securities, especially those in the emerging markets, may involve increased risk, as well as, exposure to currency fluctuations. Shares of closed-end funds frequently trade at a discount. This fact sheet may contain statements regarding plans and expectations for the future that constitute forward-looking statements within the Private Securities Litigation Reform Act of 1995. By their nature, forward-looking statements involve risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those contemplated by the forward-looking statements. This fact sheet does not constitute an offer to sell or solicitation of an offer to buy any securities.