

**NOTE WELL: ANNUAL MEETING OF ASA LIMITED BEING HELD AT THE
LAW FIRM OF: KIRKPATRICK & LOCKHART, 1251 AVENUE
OF THE AMERICAS, NEW YORK, NY**

February 1, 2002

You are hereby notified that the ASA Limited Board of Directors declared on February 1, 2002 a quarterly dividend of \$.15 per share on the Ordinary Shares of the Company payable, February 22, 2002 to shareholders of record on February 15, 2002.

Robert J.A. Irwin
Treasurer