



Gold and Precious Metals Limited

November 4, 2014

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For Immediate Release:

ASA Gold and Precious Metals Limited Declares Distribution

San Mateo, CA, November 4, 2014 – ASA Gold and Precious Metals Limited (NYSE: ASA) declared a distribution of \$0.02 per common share of the Company. The distribution is payable on November 26, 2014 to shareholders of record as of the close of business on November 14, 2014. Due to challenging market conditions in the precious metals and mining sector and declining dividends received by the portfolio, this distribution will be paid from undistributed net investment income. Should current conditions persist, future distributions, if any, from this source may be unsustainable. The Company has paid uninterrupted distributions since 1959.

Established in 1958, ASA Gold and Precious Metals Limited is a closed-end precious metals and mining fund (NYSE: ASA) registered with the United States Securities and Exchange Commission and domiciled in Bermuda. The Company is one of the oldest investment management firms focused on the precious metals and mining industry. Managed by an experienced investment team, ASA invests primarily in the securities of companies engaged in the exploration, mining or processing of gold, silver, platinum, diamonds or other precious minerals. Investment decisions are supported with thorough bottom-up analysis based on fundamental research, due diligence mine visits and hundreds of meetings with mining executives and specialists each year.

Investors are encouraged to visit the Company's website for additional information, including historical and current share prices and metals prices, news releases, financial statements, tax and supplemental information. The site may be found at www.asaltd.com or you may contact ASA directly at (800) 432-3378.

Forward-Looking Statement

This press release includes forward-looking statements within the meaning of U.S. federal securities laws that are intended to be covered by the safe harbors created thereunder. The Company's actual performance or results may differ from its beliefs, expectations, estimates, goals and projections, and consequently, investors should not rely on these forward-looking statements as predictions of future events.

This press release does not constitute an offer to sell or solicitation of an offer to buy any securities.