



Gold and Precious Metals Limited

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For Immediate Release:

ASA Gold and Precious Metals Limited Announces Distribution Declaration

San Mateo, CA, November 2, 2018 – ASA Gold and Precious Metals Limited (the “Company”) (NYSE: ASA) declared a distribution of \$0.01 per common share of the Company. The distribution is payable on November 28, 2018 to shareholders of record as of the close of business on November 13, 2018. Due to challenging market conditions in the precious metals and mining sector, the Company’s net asset value has declined during the current fiscal year. Accordingly, the Board of Directors has approved a lower distribution of \$0.01 per share versus the \$0.02 per share distribution declared earlier this year. For the full year 2018, the Company will have distributed \$0.03 per share. Because of an overall continued low level of dividends received by the portfolio, this distribution will be paid from previously undistributed net investment income. Should current market conditions persist, future distributions, if any, from this source may be unsustainable. The Company has paid uninterrupted distributions since 1959.

The Company is a non-diversified, closed-end, internally-managed fund that seeks long-term capital appreciation primarily through investing in companies engaged in the exploration for, development of projects in, or mining of precious metals and minerals.

It is a fundamental policy of the Company that at least 80% of its total assets must be (i) invested in common shares or securities convertible into common shares of companies engaged, directly or indirectly, in the exploration, mining or processing of gold, silver, platinum, diamonds or other precious minerals, (ii) held as bullion or other direct forms of gold, silver, platinum or other precious minerals, (iii) invested in instruments representing interests in gold, silver, platinum or other precious minerals such as certificates of deposit therefor, and/or (iv) invested in securities of investment companies, including exchange traded funds, or other securities that seek to replicate the price movement of gold, silver or platinum bullion.

The Company employs bottom-up fundamental analysis and relies on detailed primary research including meetings with company executives, site visits to key operating assets, and proprietary financial analysis in making its investment decisions.

Investors are encouraged to visit the Company’s website for additional information, including historical and current share 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.