



Gold and Precious Metals Limited

May 1, 2024

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For Immediate Release:

**ASA Gold and Precious Metals Limited Announces
Results of Vote at Annual General Meeting**

Portland, Maine, May 1, 2024 – ASA Gold and Precious Metals Limited (the “Company”) (NYSE: ASA) announced that, based on the final results of the Company’s annual general meeting of shareholders held on April 26, 2024 (the “Annual Meeting”), shareholders elected Ketu Desai and Paul Kazarian, and re-elected William Donovan and Mary Joan Hoene, as directors of the Company.

Messrs. Desai and Kazarian were proposed as directors by Saba Capital Management, L.P. (“Saba Capital”), which holds 16.87% of ASA’s outstanding common shares. Mr. Kazarian is a principal of Saba Capital. Mr. Desai is a principal of i-Squared Wealth Management, Inc. They each serve on the boards of registered, closed-end fixed income funds advised by Saba Capital.

At the Annual Meeting, shareholders also voted to ratify and approve the appointment of Tait, Weller & Baker LLP to serve as the Company’s independent auditors for the fiscal year ending November 30, 2024, and to authorize the Company’s Nominating, Audit and Ethics Committee to set the independent auditors’ remuneration.

At the Annual Meeting, shareholders voted not to approve the proposal to increase the shareholder vote required to change the Company’s fundamental investment policies. Shareholders also voted not to approve the proposal to increase the Company’s authorized share capital.

The Company is a non-diversified, closed-end 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 the Company directly at (800) 432-3378.



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Investment advisory services for the Company are provided by Merk Investments LLC (Merk), an SEC registered investment adviser. Merk provides investment advice on liquid global markets, including domestic and international equities, fixed income, commodities and currencies and their respective derivative markets.

Certain Tax Information

The Company is a “passive foreign investment company” for United States federal income tax purposes. As a result, United States shareholders holding shares in taxable accounts are encouraged to consult their tax advisors regarding the tax consequences of their investment in the Company’s common shares.