



February 16, 2010

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FOR IMMEDIATE RELEASE

**ASA LIMITED ANNOUNCES GOLD MARKET REVIEW AND CORPORATE UPDATE
CONFERENCE CALL**

Buffalo, New York, February 16, 2010 – ASA Limited (NYSE:ASA), a closed-end fund specializing in gold and other precious mineral investments worldwide, will present an update of the gold market and outlook, in a conference call and webcast scheduled for Tuesday, February 23, 2010 at 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time).

ASA Limited's President and Chief Executive Officer, David Christensen, will present the Company's view on world gold supply and demand fundamentals and provide an update on ASA's investment portfolio. Mr. Christensen is a former highly-ranked gold industry analyst and is a well-known expert in the gold markets.

Dial-in information is as follows:

Live Participant Dial-in (Toll Free U.S.): (877) 407-9210
Live Participant Dial-in (International): (201) 689-8049
Slide viewing: www.asaltd.com
Date: February 23, 2010
Time: 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time)

The call is being simultaneously webcast which can be accessed for viewing the accompanying visuals, or for a listen-only mode, by going to the Company's website at www.asaltd.com and clicking on "Live Conference Call" on the Home page. A question and answer period will be available for participants calling in at the telephone numbers above.

A replay of the webcast will be available shortly following the conference call for a limited time on the ASA website either from the "Conference Calls & Webcasts" link on the bottom of the Home page or in the "Investor Information" section.