



A Precious Minerals Fund

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FOR IMMEDIATE RELEASE

ASA Limited Announces Results of Vote at Annual General Meeting

SAN MATEO, CA, March 11, 2010 – ASA Limited (NYSE: ASA), a closed-end fund specializing in gold and other precious mineral investments worldwide, announced that, at today's Annual General Meeting of Shareholders, shareholders voted to elect David J. Christensen, Phillip Goldstein, Michael L. Mead, Andrew Pegge, Robert A. Pilkington and Julian Reid as directors of the Company. Shareholders also voted to ratify and approve the appointment of Ernst & Young LLP to serve as the Company's independent auditors for the fiscal year ending November 30, 2010 and authorize the Company's Audit and Ethics Committee to set the independent auditors remuneration.

Shareholders also voted to: approve a proposal for the Company, either through a new wholly-owned subsidiary or directly, to provide investment advisory services to others; amend the Company's Memorandum of Association to permit the Company to provide investment advisory services; and to amend the Company's fundamental investment policies to permit the Company to acquire securities issued by an investment advisory subsidiary.

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