



**A Precious Minerals Fund**

**Contact: David J. Christensen  
President and Chief Executive Officer  
(800) 432-3378 or (650) 376-3135**

**July 26, 2010**

**Julian Reid  
Chairman  
+44-7768-068-200**

**FOR IMMEDIATE RELEASE:**

**ASA Limited Announces Results  
of Tender Offer Measurement Period**

**San Mateo, CA, July 26, 2010 – ASA Limited (NYSE: ASA)**, a closed-end fund that invests in gold and other precious mineral investments worldwide, today announced the results of the contingent tender offer measurement period ended July 23, 2010.

Pursuant to the tender offer program announced on March 31, 2008, the Company committed to conduct a cash tender offer for 10% of its outstanding shares at a price of 98% of NAV in fiscal year 2010 if its shares traded on the New York Stock Exchange (NYSE) during a 12-week measurement period as determined by the board of directors at an average discount to net asset value (NAV) of more than 10% measured on the last trading day of each week during the measurement period. For the 12-week measurement period ended July 23, 2010, the Company's shares traded at an average weekly discount to NAV of 8.3%. Consequently, the Company will not conduct a tender offer in its 2010 fiscal year. The board of directors will continue to monitor carefully the movement of the Company's share price against its NAV.

Investors are encouraged to visit the Company's website for additional information, including historical and current stock and metals prices, news releases, financial statements and supplementary information. The site may be found at [www.asaltd.com](http://www.asaltd.com) or investors may contact the Company directly at (800) 432-3378.

\* \* \* \*