Contact: David J. Christensen   **October 12, 2010**
President, Chief Executive Officer and Chief Investment Officer
(800) 432-3378 or (650) 376-3135

FOR IMMEDIATE RELEASE:

ASA Limited Announces Gold Market Review and Corporate Update Conference Call

San Mateo, CA, October 12, 2010 – ASA Limited (NYSE:ASA), a closed-end fund that invests 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, October 26, 2010 at 11:00 a.m. Eastern Time (8 a.m. Pacific Time).

ASA Limited's President, Chief Executive Officer and Chief Investment Officer, David Christensen, will present the Company's current view on the world gold and precious metals markets, 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.):	877-407-8031
Live Participant Dial-in (International):	201-689-8031
Slide viewing:	www.asaltd.com
Date:	October 26, 2010
Time:	11:00 a.m. Eastern Time (8:00 a.m. Pacific Time)

The call is being simultaneously webcast and can be accessed for viewing the accompanying visuals, or for 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.

Investors are also encouraged to visit ASA's website for additional information, including historical and current stock and metals prices, news releases, financial statements and supplemental information. Investors may also contact ASA directly at (800) 432-3378.

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