

FOR IMMEDIATE RELEASE

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**ASA LIMITED ANNOUNCES RESULTS OF VOTE AT
ANNUAL GENERAL MEETING**

Buffalo, New York, April 18, 2008 – ASA Limited (NYSE:ASA) today announced the final results of voting at the Company's Annual General Meeting of Shareholders held on April 8, 2008. Shareholders voted as follows: to elect Henry R. Breck, Harry M. Conger, Phillip Goldstein, James G. Inglis, Robert J.A. Irwin, Andrew Pegge, Robert A. Pilkington, Julian Reid, and A. Michael Rosholt as directors of the Company; 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, 2008, and to authorize the Company's Audit Committee to set the independent auditors' remuneration; and to reject a shareholder proposal recommending that the Company's Board of Directors authorize a tender offer program on the terms set forth in the shareholder proposal. The Company noted that it will proceed in the near term with its own previously announced tender offer program.