

**Contact: Robert J.A. Irwin**  
**ASA (Bermuda) Limited**  
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June 22, 2006

**FOR IMMEDIATE RELEASE:**

New York, June 22, 2006 – ASA (Bermuda) Limited (NYSE:ASA) a closed-end investment company, today reported the release of the following information with respect to the Company's operations for the six months ended May 31, 2006:

	For the six months ended <u>May 31, 2006</u>
Net Assets	\$673,572,603
Shares outstanding	9,600,000
Net asset value per share	\$70.16
Net investment income (1)	\$3,001,998
Net investment income per share (1)	\$.31

\* \* \* \*

(1) Excludes the following items-

	<u>Amount</u>	<u>Per share</u>
Net realized gain from investments (including realized gain on investments from foreign currency transactions)	\$13,254,727	\$1.38
Net realized (loss) from other foreign currency transactions	(12,934)	-0-
Net increase in unrealized appreciation on investments	122,319,486	12.74

Robert J.A. Irwin  
Chairman, President & Treasurer