

## **ASA LIMITED DECLARES QUARTERLY DIVIDEND**

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### **FOR IMMEDIATE RELEASE**

New York, November 11, 2004 – ASA Limited (NYSE: ASA) today declared a quarterly dividend of \$.10 per share on the Ordinary Shares of the Company payable November 26, 2004 to shareholders of record on November 19, 2004. This dividend is lower than prior quarterly dividends of the Company reflecting substantially lower net investment income.

### **FORWARD-LOOKING STATEMENTS**

This press release contains “forward-looking statements” within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934. By their nature, all forward-looking statements involve risks and uncertainties, and actual results could differ from those contemplated by the forward-looking statements.