



Gold and Precious Metals Limited

November 1, 2019

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For Immediate Release:

ASA Gold and Precious Metals Limited Announces Resignation of Director Gary Glynn and Appointment of Director Anthony J. Artabane

Portland, Maine, November 1, 2019 – ASA Gold and Precious Metals Limited (the “Company”) (NYSE: ASA) announced that Director Gary Glynn has resigned from the Board of Directors, and Mr. Anthony J. Artabane has been appointed by the Board, on the recommendation of the Company’s Nominating Committee, to serve as a Director until the 2020 Annual General Meeting of Shareholders (the “2020 AGM”).

Mr. Glynn served as a Director of the Company since 2013, and as its Board Chairman from 2014-2016. The Board deeply appreciates his past service to ASA. Mr. Artabane, age 65, is a retired partner at the accounting firm of Pricewaterhouse Coopers LLP (“PwC”), and in this capacity has served as audit partner for registered investment companies. Mr. Artabane retired from PwC in July 2013. Mr. Artabane also served as the audit committee chairman for a registered investment company and as a member of its Board of Trustees, until such company’s liquidation in 2017.

The Company is a non-diversified, closed-end fund that seeks long-term capital appreciation primarily through investing in companies engaged in the exploration for, development of projects in, or mining of precious metals and minerals.

It is a fundamental policy of the Company that at least 80% of its total assets must be (i) invested in common shares or securities convertible into common shares of companies engaged, directly or indirectly, in the exploration, mining or processing of gold, silver, platinum, diamonds or other precious minerals, (ii) held as bullion or other direct forms of gold, silver, platinum or other precious minerals, (iii) invested in instruments representing interests in gold, silver, platinum or other precious minerals such as certificates of deposit therefor, and/or (iv) invested in securities of investment companies, including exchange traded funds, or other securities that seek to replicate the price movement of gold, silver or platinum bullion.

The Company employs bottom-up fundamental analysis and relies on detailed primary research including meetings with company executives, site visits to key operating assets, and proprietary financial analysis in making its investment decisions.

Investors are encouraged to visit the Company’s website for additional information, including historical and current share prices, news releases, financial statements, tax and supplemental information. The site may be found at www.asaltd.com, or you may contact the Company directly at (800) 432-3378.

Investment advisory services for the Company are provided by Merk Investments LLC (Merk), an SEC registered investment adviser. Merk provides investment advice on liquid global markets, including domestic and international equities, fixed income, commodities and currencies and their respective derivative markets.



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Certain Tax Information

The Company is a “passive foreign investment company” for United States federal income tax purposes. As a result, United States shareholders holding shares in taxable accounts are encouraged to consult their tax advisors regarding the tax consequences of their investment in the Company’s common shares.