



Gold and Precious Metals Limited

November 7, 2011

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For Immediate Release:

ASA Gold and Precious Metals Limited Declares Distribution

San Mateo, CA, November 7, 2011 – ASA Gold and Precious Metals Limited (NYSE:ASA) declared a distribution of \$0.34 per share on the common shares of the Company. The distribution is payable November 28, 2011 to shareholders of record as of the close of business November 18, 2011. The Company has paid uninterrupted distributions since 1959.

Established in 1958, ASA Gold and Precious Metals Limited is a closed-end fund (NYSE: ASA) that invests in the securities of mining companies engaged in the exploration, mining or processing of gold, silver, platinum, diamonds or other precious minerals. The Company's wholly-owned investment adviser designs and manages precious metals investment portfolios for foundations, endowments and other institutional investors.

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