



Gold and Precious Metals Limited

March 15, 2012

**Contact: David J. Christensen
President and Chief Executive Officer
(800) 432-3378 or (650) 376-3135
info@asaltd.com**

For Immediate Release:

ASA Gold and Precious Metals Limited Announces Results of Vote at Annual General Meeting

San Mateo, CA, March 15, 2012 – ASA Gold and Precious Metals Limited (NYSE: ASA), reported today that shareholders re-elected David Christensen, Phillip Goldstein, Michael Mead, Andrew Pegge and Robert Pilkington as directors of the Company at the annual general meeting of shareholders held March 15, 2012.

Shareholders also voted to ratify and approve the appointment of Tait Weller & Baker LLP to serve as the Company's independent auditors for the fiscal year ending November 30, 2012 and authorize the Company's Audit and Ethics Committee to set the independent auditors remuneration; voted in favor of amending the Company's Memorandum of Association to increase the number of authorized common shares from 30,000,000 to 40,000,000 shares and the share capital from US\$30,000,000 to US\$40,000,000; and voted to approve amendments to the Company's Memorandum of Association and Bye-Laws authorizing the repurchase of shares to be held as treasury shares.

Established in 1958, ASA Gold and Precious Metals Limited is a closed-end fund 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 was established to manage precious metals investment portfolios for foundations, endowments and other institutional investors.

Investors are encouraged to visit the Company'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.