

ASA Limited Declares Dividend

May 8, 2008

Contact: Robert J.A. Irwin
ASA Limited
(716) 883-2428

FOR IMMEDIATE RELEASE

Buffalo, New York, May 8, 2008 – ASA Limited (NYSE:ASA) today declared a dividend of \$.30 per share on the common shares of the Company payable May 30, 2008 to shareholders of record on May 23, 2008.