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ASA Limited
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FOR IMMEDIATE RELEASE

Buffalo, N.Y., December 26, 2007 – ASA Limited (NYSE:ASA) a closed-end investment company, today reported the release of the following information with respect to the Company's operations for the fiscal year ended November 30, 2007:

Net assets	\$813,789,732
Shares outstanding	9,600,000
Net asset value per share	\$84.77
Net investment income (1)	\$10,636,012
Net investment income per share (1)	\$1.11

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(1) Excludes the following items –

	<u>Amount</u>	<u>Per Share</u>
Net realized gain from investments (including realized loss on investments from foreign currency transactions)	\$86,719,064	\$9.03
Net realized (loss) from other foreign currency transactions	(\$59,450)	(\$.01)
Net increase in unrealized appreciation on investments	\$26,306,855	\$2.74

Robert J.A. Irwin
Chairman, President & Treasurer