

## **ASA Limited Declares Dividend**

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### **FOR IMMEDIATE RELEASE**

Buffalo, New York, November 15, 2007 – ASA Limited (NYSE:ASA) today declared a dividend of \$2.00 per share on the common shares of the Company payable November 30, 2007 to shareholders of record on November 23, 2007. The dividend represents a distribution from remaining current year net investment income and a portion of current year net realized gains from sales of investments.