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ASA Limited
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June 22, 2007

FOR IMMEDIATE RELEASE:

Buffalo, N.Y., June 22, 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 six months ended May 31, 2007:

Net assets	\$724,107,829
Shares outstanding	9,600,000
Net asset value per share	\$75.43
Net investment income (1)	\$5,276,422
Net investment income per share (1)	\$.55

* * * *

(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)	\$21,039,181	\$2.19
Net realized (loss) from other foreign currency transactions	(\$159,437)	(\$.03)
Net (decrease) in unrealized appreciation on investments	(\$11,435,583)	(\$1.19)

Robert J.A. Irwin
Chairman, President & Treasurer