

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

September 12, 2006

FOR IMMEDIATE RELEASE:

New York, September 12, 2006 – ASA (Bermuda) 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 nine months ended August 31, 2006:

	For the nine months ended <u>August 31, 2006</u>
Net Assets	\$681,561,135
Shares outstanding	9,600,000
Net asset value per share	\$71.00
Net investment income (1)	\$6,899,140
Net investment income per share (1)	\$.72

* * * *

(1) Excludes the following items-

	<u>Amount</u>	<u>Per share</u>
Net realized gain from investments (including realized gain on investments from foreign currency transactions)	\$13,254,727	\$1.38
Net realized (loss) from other foreign currency transactions	(94,063)	(.01)
Net increase in unrealized appreciation on investments	126,492,005	13.18

Robert J.A. Irwin
Chairman, President & Treasurer

