

**ASA (BERMUDA) LIMITED ANNOUNCES RESULTS OF VOTE AT ANNUAL
GENERAL MEETING OF SHAREHOLDERS**

March 8, 2006

Contact: Robert J.A. Irwin

ASA (Bermuda) Limited

(716) 883-2428

FOR IMMEDIATE RELEASE

New York, New York, March 8, 2006 – ASA (Bermuda) Limited (NYSE: ASA) announced that at today’s annual general meeting of shareholders, shareholders voted to: elect all of the nominees for directors of the company; ratify the appointment of Ernst & Young LLP to serve as the company’s independent auditors for the fiscal year ending November 30, 2006 and authorize the company’s audit committee to set the independent auditor’s remuneration; and reject a shareholder proposal recommending action with regard to the discount, as described in proposal 3 in the proxy statement distributed in connection with the meeting.