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FOR IMMEDIATE RELEASE

New York, December 29, 2005 – 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 fiscal year ended November 30, 2005:

	<u>November 30, 2005</u>
Net assets	\$536,929,326
Shares outstanding	9,600,000
Net asset value per share	\$55.93

	<u>November 30, 2005</u>
Net investment income (1)	\$935,618
Net investment income per share (1)	\$.10

(1) Excludes the following items:

	<u>Amount</u>	<u>Per share</u>
Net realized gain from investments	\$33,023,562	\$3.44
Net realized (loss) from foreign currency transactions	(21,009,487)	(2.19)
Net increase in unrealized appreciation on investments	53,525,733	5.58
Net unrealized (loss) on translation of assets and liabilities in foreign currency	(439,268)	(.05)

Robert J.A. Irwin
Chairman, President & Treasurer