

**ASA (BERMUDA) LIMITED ANNOUNCES CHANGE OF LOCATION OF SECOND
ADJOURNED SPECIAL GENERAL MEETING**

July 11, 2005

Contact: Robert J. A. Irwin

ASA (Bermuda) Limited

(716) 883-2428

FOR IMMEDIATE RELEASE

New York, New York, July 11, 2005 – ASA (Bermuda) Limited (NYSE: ASA) announced today a change in the location of the second adjourned special general meeting of shareholders to be held on July 21, 2005 to vote on certain changes to the Company's fundamental investment policies. The meeting will now be held at the offices of UBS, 299 Park Avenue, 40th Floor, Room J, New York, NY 10171. The date and time for the second adjourned special general meeting (July 21, 2005 at 10:00 AM Eastern time) remain the same.