

ASA LIMITED

FINANCIAL STATEMENTS, SCHEDULE OF INVESTMENTS
AND PER SHARE INFORMATION
FOR THE THREE MONTHS ENDED FEBRUARY 29, 2008

Kaufman Rossin Fund Services has prepared the accompanying financial statements, schedule of investments and per share information which are limited to presenting information that is the representation of management. The financial statements, schedule of investments and per share information are not audited.

C O N T E N T S

	Page
UNAUDITED FINANCIAL STATEMENTS	
SCHEDULE OF INVESTMENTS	1
STATEMENT OF ASSETS AND LIABILITIES	2
STATEMENT OF OPERATIONS	3
STATEMENTS OF CHANGES IN NET ASSETS	4
UNAUDITED SUPPLEMENTARY INFORMATION	
SCHEDULE OF PER SHARE INFORMATION	5

**ASA LIMITED
SCHEDULE OF INVESTMENTS (UNAUDITED)
FEBRUARY 29, 2008**

Name of Company	Number of Shares	Market Value	Percent of Net Assets
Gold investments			
Common shares of gold mining companies			
<i>Australia</i>			
Newcrest Mining Limited - ADRs	3,000,000	\$ 106,222,895	11.6%
<i>Canada</i>			
Agnico-Eagle Mines Limited	700,000	48,160,000	5.3
Barrick Gold Corporation	1,125,000	58,443,750	6.4
Goldcorp Inc.	1,500,000	64,815,000	7.1
NovaGold Resources Inc. (1)	250,000	2,842,500	0.3
Yamana Gold Inc.	1,788,000	32,166,120	3.5
		206,427,370	22.6
<i>Channel Islands</i>			
Randgold Resources Limited- ADRs	1,450,000	74,878,000	8.2
<i>Latin America</i>			
Compania de Minas Buenaventura - ADRs	900,000	68,427,000	7.5
<i>South Africa</i>			
AngloGold Ashanti Limited	1,745,894	63,061,691	6.9
Gold Fields Limited	4,409,977	62,577,574	6.8
Harmony Gold Mining Company Limited - ADRs (1)	666,400	8,090,096	0.9
		133,729,361	14.6
<i>United States</i>			
Newmont Mining Corporation	520,368	26,627,231	2.9
Total gold mining companies (Cost \$186,303,291)		616,311,857	67.4
Exchange traded fund - gold			
<i>United States</i>			
streetTRACKS Gold Trust (1)	200,000	19,236,000	2.1
Total exchange traded fund - gold (Cost \$13,340,000)		19,236,000	2.1
Total gold investments (Cost \$199,643,291)		635,547,857	69.5
Platinum investments			
Common shares of platinum mining companies			
<i>South Africa</i>			
Anglo Platinum Limited	520,100	82,384,712	9.0
Impala Platinum Holdings Limited	1,722,400	72,181,414	7.9
		154,566,126	16.9
<i>United Kingdom</i>			
Lonmin PLC- ADRs	450,000	29,600,792	3.2
Total platinum investments (Cost \$17,814,290)		184,166,918	20.1
Other investments			
Common shares of other mining companies			
<i>United Kingdom</i>			
Anglo American plc	1,164,800	74,928,665	8.2
Total other investments (Cost \$7,752,824)		74,928,665	8.2
Total investments (Cost \$225,210,405) (2)		894,643,440	97.8
Cash, receivables, and other assets less liabilities		20,197,367	2.2
Net assets		\$ 914,840,807	100.0%

(1) Non-income producing security

(2) Cost of investments shown approximates cost for U.S. federal income tax purposes, determined in accordance with U.S. federal income tax principles. Gross unrealized appreciation of investments and gross unrealized depreciation of investments at February 29, 2008 were \$669,433,034 and \$0 respectively, resulting in net unrealized appreciation on investments of \$669,433,034.

ADR- American Depository Receipt

ASA LIMITED
STATEMENT OF ASSETS AND LIABILITIES (UNAUDITED)
FEBRUARY 29, 2008

Assets		
Investments, at market value (Cost - \$ 225,210,405)		894,643,440
Cash		21,771,963
Interest receivable		44,348
Dividends receivable		267,844
Other assets		133,268
Total assets	\$	916,860,863
Liabilities		
Accounts payable and accrued liabilities	\$	573,598
Nonqualified pension liability		671,467
Liability for retirement benefits due to current and future retired directors		774,991
Total liabilities	\$	2,020,056
Net assets	\$	914,840,807
Common shares \$1 par value		
Authorized: 30,000,000 shares		
Issued & Outstanding: 9,600,000 shares	\$	9,600,000
Share premium (capital surplus)		21,249,156
Undistributed net investment income		54,364,683
Undistributed net realized gain (loss) from investments		252,781,113
Undistributed net realized gain (loss) from foreign currency transactions		(93,131,222)
Net unrealized appreciation on investments		669,433,034
Net unrealized gain (loss) on translation of assets and liabilities in foreign currency		544,043
Net assets	\$	914,840,807
Net assets per share (Based on outstanding shares of 9,600,000)	\$	95.30

The closing price of the Company's shares on the New York Stock Exchange was \$87.59 on February 29, 2008.

ASA LIMITED
STATEMENT OF OPERATIONS (UNAUDITED)
FOR THE THREE MONTHS ENDED FEBRUARY 29, 2008

Investment income		
Dividend income (net of withholding taxes of \$70,316)	\$	631,762
Interest income		179,852
Total investment income		811,614
Expenses		
Shareholder reports and proxy expenses		-
Directors' fees and expenses		-
Provision for retirement benefits due to current and future retired directors		-
Salaries and benefits		264,225
Other administrative expenses		157,809
Fund accounting		43,750
Transfer agent, registrar and custodian		28,094
Professional fees and expenses		695,152
Insurance		46,843
Other		101,245
Total expenses		1,337,118
Net investment income		(525,504)
Net realized and unrealized gain (loss) from investments and foreign currency transactions		
Net realized gain (loss) from investments		
Proceeds from sales		-
Cost of securities sold		-
Net realized gain (loss) from investments		-
Net realized gain (loss) from foreign currency transactions		
Investments		-
Foreign currency		(2,457)
Net realized gain (loss) from foreign currency transactions		(2,457)
Net increase (decrease) in unrealized appreciation on investments		
Balance, beginning of period		567,853,998
Balance, end of period		669,433,034
Net increase (decrease) in unrealized appreciation on investments		101,579,036
Net unrealized gain (loss) on translation of assets and liabilities in foreign currency		-
Net realized and unrealized gain (loss) from investments and foreign currency transactions		101,576,579
Net increase (decrease) in net assets resulting from operations	\$	101,051,075



**KAUFMAN ROSSIN
FUND SERVICES**

Statements of changes in net assets	Three months ended February 29, 2008 (Unaudited)	Year ended November 30, 2007
Net investment income	\$ (525,504)	\$ 10,636,012
Net realized gain (loss) from investments	-	104,528,153
Net realized gain (loss) from foreign currency transactions	(2,457)	(17,868,539)
Net increase (decrease) in unrealized appreciation on investments	101,579,036	26,306,855
Net increase (decrease) in unrealized gain (loss) on translation of assets and liabilities in foreign currency	-	-
Net increase (decrease) in net assets resulting from operations	101,051,075	123,602,481
Dividends paid		
From net investment income	-	(10,636,012)
From net realized gain from investment	-	(11,443,988)
Net increase (decrease) in net assets	101,051,075	101,522,481
Net assets, beginning of period	813,789,732	712,267,251
Net assets, end of period	\$ 914,840,807	\$ 813,789,732



UNAUDITED SUPPLEMENTARY INFORMATION

ASA LIMITED
 UNAUDITED PER SHARE INFORMATION
 FEBRUARY 29, 2008

<u>NET ASSET VALUE PER SHARE ISSUED</u>	\$	95.30
<u>ASA SHARE PRICE</u>	\$	87.59
<u>PREMIUM/ (DISCOUNT)</u>	\$	(7.71)
<u>PERCENTAGE PREMIUM/ (DISCOUNT)</u>	%	(8.09)
GOLD SPOT PRICE PER OUNCE (LONDON PM GOLD FIXINGS)	\$	971.50
PHILADELPHIA GOLD & SILVER INDEX	\$	196.58
SA RAND TO US DOLLAR CROSS RATE	R	7.83