

ASA GOLD AND PRECIOUS METALS LIMITED



Your vote matters – here's how to vote!

You may vote online or by phone instead of mailing this card.



Votes submitted electronically must be received by 1:00 a.m., Eastern Time, on March 26, 2019.

Online

Go to www.investorvote.com/asa or scan the QR code – login details are located in the shaded bar below.



Phone

Call toll free 1-800-652-VOTE (8683) within the USA, US territories and Canada



Save paper, time and money!

Sign up for electronic delivery at www.investorvote.com/asa

Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas.



ASA Gold and Precious Metals Limited – Annual General Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A PROPOSALS – THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” EACH OF THE NOMINEES LISTED IN PROPOSAL 2 AND “FOR” PROPOSALS 1 AND 3.



1. To approve the investment advisory agreement between the Company and Merk Investments LLC.

For Against Abstain

2. Election of Directors:

01 - Gary Glynn For Against Abstain

02 - Bruce Hansen For Against Abstain

03 - Mary Joan Hoene For Against Abstain

3. To ratify and approve the appointment of Tait, Weller & Baker LLP, an independent registered public accounting firm, as the Company's independent auditors for the fiscal year ending November 30, 2019, and to authorize the Audit and Ethics Committee of the Board of Directors to set the independent auditors' remuneration.

For Against Abstain

4. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Meeting or any adjournment or postponement of the Meeting.

B Authorized Signatures – This section must be completed for your vote to be counted. – Date and Sign Below

Please sign exactly as name appears on this proxy. Joint shareholders should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian or custodian, please give full title. If shareholder is a corporation or partnership, please sign in full corporate or partnership name by authorized person indicating title.

Date (mm/dd/yyyy) – Please print date below.

Signature 1 – Please keep signature within the box.

Signature 2 – Please keep signature within the box.

/ /



ASA Gold and Precious Metals Limited

RETURN YOUR PROXY VIA THE INTERNET OR BY TELEPHONE

Dear Shareholder:

YOUR VOTE IS IMPORTANT, NO MATTER HOW MANY SHARES YOU OWN.

ASA Gold and Precious Metals Limited encourages you to return your proxy electronically via the Internet or by telephone, both of which are available 24 hours per day, seven days per week. If you return your proxy electronically via the Internet or by telephone, you do NOT need to mail your proxy card.

- To return your proxy electronically via the Internet, go to the website: www.investorvote.com/asa and follow the prompts. You must use the information printed in the title bar on the reverse side of this card.
- To return your proxy by telephone, use a touch-tone telephone and call toll free 1-800-652-VOTE (8683). You must use the information printed in the title bar on the reverse side of this card.

If you have any questions regarding the proposals or need assistance returning your proxy, please contact The Proxy Advisory Group, LLC, which is assisting ASA Gold and Precious Metals Limited, at 1-888-337-7699 (call toll-free).

Thank you for your prompt attention to this request.



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ASA Gold and Precious Metals Limited – Annual General Meeting Proxy Card



This proxy is being solicited on behalf of the Board of Directors of ASA Gold and Precious Metals Limited (the “Company”).

The undersigned hereby appoints as proxies David Lin and James Nash, and each of them (with power of substitution), to vote all of the undersigned’s shares in the Company held on the record date at the Annual General Meeting of Shareholders to be held on March 26, 2019 at 10:00 a.m., Eastern Time, at the offices of K&L Gates LLP, 599 Lexington Avenue, 32nd Floor, New York, NY 10022, and any adjournment or postponement thereof (the “Meeting”), with all the power the undersigned would have if personally present.

The shares represented by this proxy will be voted as instructed. Unless indicated to the contrary, this proxy shall be deemed to grant authority to vote “FOR” each Proposal, with discretionary power to vote upon such other business as may properly come before the Meeting.

WHEN PROPERLY EXECUTED, THIS PROXY WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED SHAREHOLDER. IF NO DIRECTION IS GIVEN, THIS PROXY WILL BE VOTED AS THE BOARD RECOMMENDS.

(Continued, and please sign, on reverse side.)

C Non-Voting Items

Change of Address – Please print new address below.

Meeting Attendance

Mark box to the right if you plan to attend the Annual Meeting.

