



Gold and Precious Metals Limited

March 19, 2020

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For Immediate Release:

ASA Gold and Precious Metals Limited Announces Distribution Declaration and Results of Vote at Annual General Meeting

Portland, Maine, March 19, 2020 – ASA Gold and Precious Metals Limited (the “Company”) (NYSE: ASA) declared a distribution of \$0.01 per common share of the Company. The distribution is payable on May 22, 2020 to shareholders of record as of the close of business on May 8, 2020. Due to a continued low level of dividends received by the portfolio, this distribution will be paid from undistributed net investment income. Should current market conditions persist, future distributions, if any, from this source may be unsustainable. The Company has paid uninterrupted distributions since 1959.

In addition, the Company announced that shareholders elected Anthony Artabane and William Donovan, and re-elected Bruce Hansen and Mary Joan Hoene, as directors of the Company at the annual general meeting of shareholders held on March 19, 2020.

Shareholders also voted to ratify and approve the appointment of Tait, Weller & Baker LLP to serve as the Company’s independent auditors for the fiscal year ending November 30, 2020, and to authorize the Company’s Nominating, Audit and Ethics Committee to set the independent auditors’ remuneration.

The Company is a non-diversified, closed-end fund that seeks long-term capital appreciation primarily through investing in companies engaged in the exploration for, development of projects in, or mining of precious metals and minerals.

It is a fundamental policy of the Company that at least 80% of its total assets must be (i) invested in common shares or securities convertible into common shares of companies engaged, directly or indirectly, in the exploration, mining or processing of gold, silver, platinum, diamonds or other precious minerals, (ii) held as bullion or other direct forms of gold, silver, platinum or other precious minerals, (iii) invested in instruments representing interests in gold, silver, platinum or other precious minerals such as certificates of deposit therefor, and/or (iv) invested in securities of investment companies, including exchange traded funds, or other securities that seek to replicate the price movement of gold, silver or platinum bullion.

The Company employs bottom-up fundamental analysis and relies on detailed primary research including meetings with company executives, site visits to key operating assets, and proprietary financial analysis in making its investment decisions.

Investors are encouraged to visit the Company’s website for additional information, including historical and current share prices, news releases, financial statements, tax and supplemental information. The site may be found at www.asaltd.com, or you may contact the Company directly at (800) 432-3378.

Investment advisory services for the Company are provided by Merk Investments LLC (Merk), an SEC registered investment adviser. Merk provides investment advice on liquid global markets, including



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domestic and international equities, fixed income, commodities and currencies and their respective derivative markets.

Certain Tax Information

The Company is a “passive foreign investment company” for United States federal income tax purposes. As a result, United States shareholders holding shares in taxable accounts are encouraged to consult their tax advisors regarding the tax consequences of their investment in the Company’s common shares.