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FOR IMMEDIATE RELEASE

New York, December 18, 2006 – 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, 2006:

Net assets	\$712,267,251
Shares outstanding	9,600,000
Net asset value per share	\$74.19

Net investment income (1)	\$7,312,673
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Net investment income per share (1)	\$.76
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(1) Excludes the following items:

	<u>Amount</u>	<u>Per share</u>
Net realized gain from investments (including realized gain on in- vestments from foreign currency transactions)	\$13,254,727	\$ 1.38
Net realized (loss) from other foreign currency transactions	(249,330)	(.03)
Net increase in unrealized appreciation on investments	163,659,855	17.05

Robert J.A. Irwin
Chairman, President & Treasurer