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ASA LTD
Form N-Q
April 27, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21650

ASA LIMITED

(Exact name of registrant as specified in charter)

11 SUMMER STREET, 4TH FLOOR, BUFFALO, NEW YORK 14209-2256

(Address of principal executive offices) (Zip Code)

JPMorgan Chase Bank
3 Chase MetroTech Center
BROOKLYN, NY 11245

(Name and address of agent for service)

Registrant's telephone number, including area code: (716) 883-2428

Date of fiscal year end: NOVEMBER 30, 2007

Date of reporting period: FEBRUARY 28, 2007

Item 1. Schedule of Investments
ASA (Bermuda) Limited
Schedule of Investments (Unaudited)
February 28, 2007

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Name of Company	Number of Shares	Market Value	Percentage Net Assets

Ordinary Shares of Gold Mining Companies			
Australia			
Newcrest Mining Limited - ADRs	3,000,000	\$ 53,294,670	

Canada			
Barrick Gold Corporation	925,000	27,629,750	
Goldcorp Inc.	1,250,000	33,550,000	
Meridian Gold Inc. (1)	800,000	21,952,000	

		83,131,750	

Channel Islands			
Randgold Resources Limited - ADRs	900,000	20,610,000	

Peru			
Compania de Minas Buenaventura - ADRs	900,000	24,939,000	

South Africa			
AngloGold Ashanti Limited	2,245,894	99,133,761	
Gold Fields Limited	6,859,977	120,941,395	
Harmony Gold Mining Company Limited (1)	292,459	4,047,633	
Harmony Gold Mining Company Limited-ADRs (1)	2,166,400	29,982,976	

		254,105,765	

United States			
Newmont Mining Corporation	520,368	23,468,597	

Total ordinary shares of gold mining companies (Cost - \$150,067,400)		459,549,782	

Ordinary Shares of Other Mining Companies			
South Africa			
Anglo Platinum Limited	520,100	74,094,467	
Impala Platinum Holdings Limited	1,722,400	49,075,297	

		123,169,764	

United Kingdom			
Anglo American plc	1,280,000	60,736,307	
Lonmin PLC - ADRs	450,000	27,627,588	

		88,363,895	

Total ordinary shares of other mining companies (Cost - \$25,909,431)		211,533,659	

Total investments (Cost - \$175,976,831) (2)		671,083,441	
Cash, receivables, deferred pension and other assets less liabilities		16,258,730	

Net Assets		\$687,342,171	

ADR - American Depositary Receipt.

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- (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. income tax principles. Gross unrealized appreciation of investments and gross unrealized depreciation of investments at February 28, 2007 were \$495,541,104 and (\$434,494), respectively, resulting in net unrealized appreciation on investments of \$495,106,610.

ADR - American Depository Receipt

Note - Effective March 1, 2007 the Company's name was changed back to ASA Limited.

Item 2. Controls and Procedures.

- (a) The Chairman of the Board, President and Treasurer, in his capacities as principal executive officer and principal financial officer of registrant, has concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")) are effective, based on his evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant's most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

The certification required by Rule 30a-2(a) under the Act is attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ASA Limited

By /S/ ROBERT J.A. IRWIN

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Robert J.A. Irwin
Chairman of the Board, President and Treasurer

Date: April 27, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following person on behalf of the registrant and in the capacities and on the date indicated.

By /S/ ROBERT J.A. IRWIN

Robert J.A. Irwin
Chairman of the Board, President and Treasurer
(Principal Executive Officer and
Principal Financial Officer)

Date: April 27, 2007