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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  
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ASA LIMITED  
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(Exact name of registrant as specified in charter)

11 SUMMER STREET, 4TH FLOOR, BUFFALO, NEW YORK 14209-2256  
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(Address of principal executive offices) (Zip Code)

JPMorgan Chase Bank  
3 Chase MetroTech Center  
BROOKLYN, NY 11245  
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(Name and address of agent for service)

Registrant's telephone number, including area code: (716) 883-2428  
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Date of fiscal year end: NOVEMBER 30, 2007  
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Date of reporting period: FEBRUARY 28, 2007  
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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
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Ordinary Shares of Gold Mining Companies			
Australia			
Newcrest Mining Limited - ADRs	3,000,000	\$ 53,294,670	
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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	
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		83,131,750	
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Channel Islands			
Randgold Resources Limited - ADRs	900,000	20,610,000	
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Peru			
Compania de Minas Buenaventura - ADRs	900,000	24,939,000	
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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	
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		254,105,765	
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United States			
Newmont Mining Corporation	520,368	23,468,597	
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Total ordinary shares of gold mining companies (Cost - \$150,067,400)		459,549,782	
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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	
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		123,169,764	
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United Kingdom			
Anglo American plc	1,280,000	60,736,307	
Lonmin PLC - ADRs	450,000	27,627,588	
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		88,363,895	
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Total ordinary shares of other mining companies (Cost - \$25,909,431)		211,533,659	
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Total investments (Cost - \$175,976,831) (2)		671,083,441	
Cash, receivables, deferred pension and other assets less liabilities		16,258,730	
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Net Assets		\$687,342,171	
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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

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

Date: April 27, 2007