

ASA LTD  
Form N-PX  
August 25, 2010

United States  
Securities and Exchange Commission  
Washington, DC 20549

## **FORM N-PX**

**Annual Report of Proxy Voting Record of Registered Management  
Investment Company**

Investment Company Act File Number: **811-21650**

# **ASA Limited**

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(Exact name of registrant as specified in charter)

**400 S. El Camino Real  
San Mateo, California 94402-1708**  
(Address of principal executive offices)

**JPMorgan Chase Bank  
3 Chase MetroTech Center, 6<sup>th</sup> Floor  
Brooklyn, New York 11245**  
(name and address of agent for service)

Registrant's telephone number, including area code: **(650) 376-3135**

Date of fiscal year end: **November 30, 2010**

Date of reporting period: **July 1, 2009 - June 30, 2010**

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- Item 1. Proxy Voting Record  
 \* indicates the JSE Limited Ticker Symbol  
 \*\* indicates the Toronto Stock Exchange Ticker Symbol

	Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Agnico-Eagle Mines Limited</b>				
	04/30/10			
	Ticker: AEM CUSIP: 008474108			
	Annual and Special Meeting Proposals			
1		Mgmt.	Not Voted	
2		Mgmt.	Not Voted	
3		Mgmt.	Not Voted	
4		Mgmt.	Not Voted	
5		Mgmt.	Not Voted	
6		Mgmt.	Not Voted	
7		Mgmt.	Not Voted	
8		Mgmt.	Not Voted	
9		Mgmt.	Not Voted	
10		Mgmt.	Not Voted	
11		Mgmt.	Not Voted	
12		Mgmt.	Not Voted	
13		Mgmt.	Not Voted	
	Appointment of Ernst & Young LLP as Auditors of the Corporation and Authorizing the Directors to Fix their Remuneration			
14		Mgmt.	Not Voted	
	Ordinary Resolution Approving an Amendment of Agnico-Eagle's Stock Option Plan			
15		Mgmt.	Not Voted	
	Special Resolution approving an amendment to Agnico-Eagle's Articles of Amalgamation			

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Anatolia Minerals Development Limited</b>		05/12/10			
Ticker: ANO.TO** CUSIP 032900102					
	Annual Meeting Proposals				
1	Election of Directors		Mgmt.	For All	For
2	Appointment of PricewaterhouseCoopers LLP, Chartered Accountants, as Auditors and authorizing the Directors to fix their Remuneration		Mgmt.	For	For
3	Approval of amended and restated shareholders rights plan		Mgmt.	For	For
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Anglo American plc</b>		04/22/10			
Ticker: AGL* CUSIP: NA					
	Annual Meeting Proposals				
1	Accept Financial Statements and Statutory Reports		Mgmt.	For	For
2	Election of Sir Philip Hampton as Director		Mgmt.	For	For
3	Election of Ray O Rourke as Director		Mgmt.	For	For
4	Election of Sir John Parker as Director		Mgmt.	For	For
5	Election of Jack Thompson as Director		Mgmt.	For	For
6	Re-election of Cynthia Carroll as Director		Mgmt.	For	For
7	Re-election of Nicky Oppenheimer as Director		Mgmt.	For	For
8	Re-appoint Deloitte LLP as Auditors of the Company		Mgmt.	For	For
9	Authorize Directors to Fix Remuneration of Auditors		Mgmt.	For	For
10	Approve Directors Remuneration Report		Mgmt.	For	For
11	Authorize Issue of Equity or Equity-Linked Securities with Pre-emptive Rights up to Aggregate Nominal Amount of USD 72,300,000		Mgmt.	For	For
12	Subject to the Passing of Resolution 11, Authorize Issue of Equity or Equity-Linked Securities without Pre-emptive Rights up to Aggregate Nominal Amount of USD 36,100,000		Mgmt.	For	For
13	Authorize 197,300,000 Ordinary Shares for Market Purchase		Mgmt.	For	For
14	Amend Articles of Association		Mgmt.	For	For
15	Approve Holding General Meetings (other than AGM) on not Less than 14 Days Notice		Mgmt.	For	For

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Anglo Platinum Ltd.</b>		03/29/10			
Ticker: AMS* CUSIP: NA					
	Annual Meeting Proposals				
1	To adopt the annual financial statements for the year ended 31 December 2009 including the directors report and report of the auditors		Mgmt.	For	For
2	To re-elect T.M.F. Phaswana as Director		Mgmt.	For	For
3	To re-elect R.M.W. Dunne as Director		Mgmt.	For	For
4	To re-elect R. Medori as Director		Mgmt.	For	For
5	To re-elect W.E. Lucas-Bull as Director		Mgmt.	For	For
6	To reappoint the members of the Audit Committee		Mgmt.	For	For
7	To reappoint Deloitte & Touche as external auditors of the Company to hold office until the next annual general meeting. To note that Graeme Berry is the individual registered auditor who will undertake the audit during the financial year ending 31 December 2010		Mgmt.	For	For
8	To approve the non-executive directors fees		Mgmt.	For	For
9	Approval of remuneration policy		Mgmt.	For	For
10	Placing the unissued ordinary shares under the control of the directors		Mgmt.	For	For
11	Special resolution in the form of a general authority to permit the Company and/or its subsidiaries to acquire shares in the Company		Mgmt.	For	For
12	Cancellation of the terms and conditions applicable to the Company's preference shares and cancellation of the preference shares in the Company's authorized capital		Mgmt.	For	For
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>AngloGold Ashanti Limited</b>		07/30/09			
Ticker: ANG* CUSIP: NA					
	Special Meeting Proposal				
1	Place 15,384,615 Ord. Shares in Auth. But Unissued Share Cap. Under the Control of Directors and Allot Such Shares for Purpose of Conversion of USD 732,500,000 3.5 Percent Convertible Bonds Due 2014 Issued by AngloGold Ashanti Holdings Finance plc		Mgmt.	For	For

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	Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>AngloGold Ashanti Limited</b>				
Ticker: ANG* CUSIP: NA				
	05/07/10			
	Annual Meeting Proposals			
1	Adoption of financial statements	Mgmt.	For	For
2	Re-appointment of Ernst & Young Inc. as auditors of the company	Mgmt.	For	For
3	Re-election of Mr. FB Arisman as a director	Mgmt.	For	For
4	Election of Prof LW Nkuhlu as a director	Mgmt.	For	For
5	Appointment of Mr. FB Arisman as a member of the Audit and Corporate Governance Committee of the company	Mgmt.	For	For
6	Appointment of Prof LW Nkuhlu as a member of the Audit and Corporate Governance Committee of the company	Mgmt.	For	For
7	General authority to directors to allot and issue ordinary shares	Mgmt.	For	For
8	General authority to directors to issue ordinary shares for cash	Mgmt.	For	For
9	General authority to directors to issue convertible bonds	Mgmt.	For	For
10	Increase in non-executive directors fees	Mgmt.	For	For
11	Increase in non-executive directors fees for board committee meetings	Mgmt.	For	For
12	Amendments to the AngloGold Limited Share Incentive Scheme	Mgmt.	For	For
13	Amendments to the AngloGold Ashanti Limited Long Term Incentive Plan 2005	Mgmt.	For	For
14	Amendments to the AngloGold Ashanti Limited Bonus Share Plan 2005	Mgmt.	For	For
15	Specific authority to issue shares for the purpose of the incentive schemes adopted by the company from time to time	Mgmt.	For	For
16	Approval of the AngloGold Ashanti remuneration policy	Mgmt.	For	For
17	Acquisition of company s own shares	Mgmt.	For	For

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Barrick Gold Corporation</b>		04/28/10			
Ticker: ABX CUSIP: 067901108					
	Annual Meeting Proposals				
1	Elect H.L. Beck as Director		Mgmt.	For	For
2	Elect C.W.D. Birchall as Director		Mgmt.	For	For
3	Elect D.J. Carty as Director		Mgmt.	For	For
4	Elect G. Cisneros as Director		Mgmt.	For	For
5	Elect M.A. Cohen as Director		Mgmt.	For	For
6	Elect P.A. Crossgrove as Director		Mgmt.	For	For
7	Elect R.M. Franklin as Director		Mgmt.	For	For
8	Elect J.B. Harvey as Director		Mgmt.	For	For
9	Elect B. Mulroney as Director		Mgmt.	For	For
10	Elect A. Munk as Director		Mgmt.	Withhold	Against
11	Elect P. Munk as Director		Mgmt.	Withhold	Against
12	Elect A.W. Regent as Director		Mgmt.	For	For
13	Elect N.P. Rothschild as Director		Mgmt.	For	For
14	Elect S.J. Shapiro as Director		Mgmt.	For	For
15	Resolution Approving the Appointment of PricewaterhouseCoopers LLP as the Auditors of Barrick and Authorizing the Directors to Fix their Remuneration		Mgmt.	For	For
16	Advisory resolution on executive compensation approach		Mgmt.	For	For
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Compania de Minas Buenaventura S.A.A.</b>		10/12/09			
Ticker: BVN CUSIP: 204448104					
	Special Meeting Agenda				
1	Approval of purchase of all its common shares held by its wholly-owned subsidiary		Mgmt	Not Voted	

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Compania de Minas Buenaventura S.A.A.</b>		03/26/10			
Ticker: BVN CUSIP: 204448104					
Annual Meeting Proposals					
1	To Approve the Annual Report as of December 31, 2009		Mgmt.	Not Voted	
2	To Approve the Financial Statements as of December 31, 2009		Mgmt.	Not Voted	
3	To Appoint Medina, Zaldivar, Paredes & Asociados, member of Ernst & Young Global, as External Auditors for Fiscal Year 2010		Mgmt.	Not Voted	
4	To Approve the Payment of a Cash Dividend		Mgmt.	Not Voted	
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Goldcorp Inc.</b>		05/19/10			
Ticker: GG CUSIP: 380956409					
Annual Meeting Proposals					
1	Election of Directors		Mgmt.	For All	For
2	In Respect of the Appointment of Deloitte & Touche LLP, Chartered Accountants, as Auditors and Authorizing the Directors to Fix Their Remuneration		Mgmt.	For	For
3	Shareholder proposal regarding policy concerning operations impacting indigenous communities		Shareholder	Against	For
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Golden Star Resources Ltd.</b>		05/06/10			
Ticker: GSS CUSIP: 38119T104					
Annual Meeting Proposals					
1	Elect James E. Askew as Director		Mgmt	For	For
2	Elect Robert E. Doyle as Director		Mgmt.	For	For
3	Elect David K. Fagin as Director		Mgmt.	Withhold	Against
4	Elect Ian MacGregor as Director		Mgmt.	Withhold	Against
5	Elect Thomas G. Mair as Director		Mgmt.	For	For
6	Elect Michael P. Martineau as Director		Mgmt.	For	For
7	Elect C.M.T. Thompson as Director		Mgmt.	For	For

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8	To appoint PricewaterhouseCoopers LLP as the Auditors of the Corporation and to authorize the Audit Committee to fix the Auditors Remuneration	Mgmt.	For	For
9	Approve, ratify and confirm the Corporation's third Amended and Restated 1997 Stock Option Plan	Mgmt.	Against	Against
10	Approve, ratify and confirm the Corporation's Amended and Restated Shareholder Rights Plan	Mgmt.	For	For

		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
	<b>Gold Fields Limited</b>	11/04/09			
	Ticker: GFI* CUSIP: NA				
	Annual Meeting Proposals				
1	Accept Financial Statements and Statutory Reports for Year Ended June 30, 2009		Mgmt.	For	For
2	Elect CA Carolus as Director		Mgmt.	For	For
3	Elect R Danino as Director		Mgmt.	For	For
4	Elect AR Hill as Director		Mgmt.	For	For
5	Re-elect NJ Holland as Director		Mgmt.	For	For
6	Elect RP Menell as Director		Mgmt.	For	For
7	Place Authorized But Unissued Ordinary Shares Under Control of Directors		Mgmt.	For	For
8	Place Authorized but Unissued Non-Convertible Redeemable Preference Shares under Control of Directors		Mgmt.	For	For
9	Authorize Issuance of Shares for Cash up to a Maximum of 10 Percent of Issued Capital		Mgmt.	For	For
10	Amend Gold Fields Ltd. 2005 Share Plan		Mgmt.	For	For
11	Award Non-Executive Directors with Share Rights in Accordance with The Gold Fields Ltd. 2005 Non-Executive Share Plan		Mgmt.	For	For
12	Approve Non-executive Directors Fees		Mgmt.	For	For
13	Authorize Repurchase of Up to 20 Percent of Issued Share Capital		Mgmt.	For	For

		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
	<b>Harmony Gold Mining Limited</b>	11/23/09			
	Ticker: HMY CUSIP: 413216300				
	Annual Meeting Proposals				
1	Adoption of the Consolidated Audited Annual Financial Statements for the Financial Year 2009		Mgmt.	For	For
2	Re-appointment of PricewaterhouseCoopers Inc. as External Auditors		Mgmt.	For	For
3	Election of Mr. HO Meyer as Director		Mgmt.	For	For



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4	Re-election of Ms. FFT De Buck as Director	Mgmt.	For	For
5	Re-election of Dr. DS Lushaba as Director	Mgmt.	For	For
6	Re-election of Mr. MJ Motloba as Director	Mgmt.	For	For
7	Placement of 10% of the Unissued Ordinary Shares of the Company Under Directors Control	Mgmt.	For	For
8	General Authority for Directors to Allot and Issue Equity Securities for Cash of Up to 5%	Mgmt.	For	For
9	Increase in Non-Executive Directors fees	Mgmt.	For	For

		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>IAMGOLD Corporation</b>		05/19/10			
Ticker: IAG CUSIP: 450913108					
Annual Meeting Proposals					
1	Election of directors		Mgmt.	Not Voted	
2	Appointment of KPMG LLP, Chartered Accountants, as auditors		Mgmt.	Not Voted	
3	Advisory vote on executive compensation		Mgmt.	Not Voted	

		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Impala Platinum Holdings Limited</b>		10/22/09			
Ticker: IMP* CUSIP: NA					
1	Accept Financial Statements and Statutory Reports for Year Ended June 30, 2009		Mgmt	For	For
2	Re-elect Dawn Earp as Director		Mgmt.	For	For
3	Re-elect Khotso Mokhele as Director		Mgmt.	For	For
4	Re-elect Thandi Orleyn as Director		Mgmt.	For	For
5	Approve Remuneration of Non-Executive Directors		Mgmt.	For	For
6	Adopt Amended Trust Deed Constituting the Morokotso Trust in substitution for the Existing Trust Deed		Mgmt.	For	For
7	Authorize Repurchase of Up to 10 Percent of Issued Share Capital		Mgmt.	For	For

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Kinross Gold Corporation</b>		05/05/10			
Ticker: KGC CUSIP: 496902404					
	Annual Meeting Proposals				
1	Election of Directors		Mgmt.	For All	For
2	Approval of the Appointment of KPMG LLP, Chartered Accountants, as Auditors of the Company and Authorization for Directors to Fix Their Remuneration		Mgmt.	For	For
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Lonmin PLC</b>		01/28/10			
Ticker: LNMIY.PK CUSIP: 54336Q203					
	Annual Meeting Proposals		Mgmt.	Not Voted	
1	To Receive the Report and Accounts to 30 September 2009		Mgmt.	Not Voted	
2	To Approve the 2009 Directors Remuneration Report		Mgmt.	Not Voted	
3	To Reappoint KPMG Audit Plc as Auditors and to Authorize the Board to Approve the Auditors Remuneration		Mgmt.	Not Voted	
4	To Re-elect Ian Farmer as a Director		Mgmt.	Not Voted	
5	To Re-elect Alan Ferguson as a Director		Mgmt.	Not Voted	
6	To Re-elect David Munro as a Director		Mgmt.	Not Voted	
7	To Re-elect Roger Phillimore as a Director		Mgmt.	Not Voted	
8	To Re-elect Jim Sutcliffe as a Director		Mgmt.	Not Voted	
9	To Re-elect Jonathan Leslie as a Director		Mgmt.	Not Voted	
10	Directors authority to allot shares		Mgmt.	Not Voted	
11	Disapplication of pre-emption rights		Mgmt.	Not Voted	
12	Authority to Purchase Own Shares		Mgmt.	Not Voted	
13	Notice period for general meetings, other than annual general meetings.		Mgmt.	Not Voted	
14	Adoption of New Articles of Association		Mgmt.	Not Voted	

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Newcrest Mining Limited</b>		10/29/09			
Ticker: NCMGY.PK CUSIP: 651191108					
	Annual Meeting Proposals				
1	Receive and consider the Financial Reports of the Company, for the Financial Year Ended June 30, 2009		Mgmt.	Not Voted	
2	Elect Vince Gauci as a Director		Mgmt.	Not Voted	
3	Adopt Remuneration Report for the Financial Year Ended June 30, 2009		Mgmt.	Not Voted	
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Newmont Mining Corporation</b>		04/23/10			
Ticker: NEM CUSIP: 651639106					
	Annual Meeting Proposals				
1	Elect Directors		Mgmt.	For All	For
2	Ratify Appointment of PricewaterhouseCoopers as Independent Auditors for 2010		Mgmt.	For	For
3	Stockholder Proposal Regarding Special Meetings if Presented at the Meeting		Shareholder	Against	For
4	Stockholder Proposal to Approve Majority Voting for the Election of Directors in a Non-Contested Election if introduced at the Meeting		Shareholder	Against	For
		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>NovaGold Resources Inc.</b>		05/26/09			
Ticker: NG CUSIP: 66987E206					
	Annual Meeting Proposals				
1	Election of Directors		Mgmt.	For All	For
2	Appointment of PricewaterhouseCoopers LLP, Chartered Accountants, as Auditors of the Company for the Ensuing Year and Authorizing the Directors to Fix Their Remuneration		Mgmt.	For	For

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	Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Randgold Resources Limited</b>				
Ticker: GOLD CUSIP: 752344309				
Special Meeting Proposal				
Approval of proposed acquisition by Kibali (Jersey) Limited of Shares in Kibali Goldmines S.P.R.L.		Mgmt.	For	For
	Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Randgold Resources Limited</b>				
Ticker: GOLD CUSIP: 752344309				
Annual Meeting Proposals				
1	Adoption of the Directors Report and Accounts	Mgmt.	Against	Against
2	Re-election of Director Kadri Dagdelen	Mgmt.	For	For
3	Re-election of Director Philippe Lietard	Mgmt.	For	For
4	Re-election of Director Robert Israel	Mgmt.	For	For
5	Re-election of Director Norborne Cole, Jr.	Mgmt.	For	For
6	Re-election of Director Karl Voltaire	Mgmt.	For	For
7	Adoption of the Report of the Remuneration Committee	Mgmt.	Against	Against
8	Approve the Fees Payable to Directors	Mgmt.	For	For
9	Re-appoint BDO LLP as Auditors of the Company	Mgmt.	For	For
10	Approve increase of authorized share capital	Mgmt.	For	For
11	Amend paragraph 4 of Memorandum of Association	Mgmt.	For	For
12	Amend Article 4.1 of the Articles of Association	Mgmt.	For	For
	Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
<b>Royal Gold Inc</b>				
Ticker: CUSIP: 780287108				
Annual Meeting Proposals				
1	Election of Director: Stanley Dempsey	Mgmt.	For	For
2	Election of Director: Tony Jensen	Mgmt.	For	For
3	Appointment of PricewaterhouseCoopers LLP as independent registered public accountants	Mgmt.	For	For

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		Meeting Date	Sponsor	Vote Cast	For/ Against Mgmt.
	<b>Yamana Gold Inc.</b> Ticker: AUY CUSIP: 98462Y100	05/05/10			
	Annual Meeting Proposals				
1	Election of directors		Mgmt.	For All	For
2	Appointment of Deloitte & Touche LLP as auditors		Mgmt.	For	For

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**Signatures**

Pursuant to the requirements of 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

/s/ David J. Christensen

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by David J. Christensen  
President and Chief Executive Officer  
(Principal Executive Officer)

Date: August 25, 2010

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