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ASA LTD  
Form N-Q  
September 17, 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

Date of fiscal year end: November 30, 2007

Date of reporting period: August 31, 2007

ITEM 1. SCHEDULE OF INVESTMENTS

ASA Limited

Schedule of Investments (Unaudited)

August 31, 2007

Name of Company	Number of Shares	Market Value	Percent of Net Assets
GOLD INVESTMENTS			
COMMON SHARES OF GOLD MINING COMPANIES			
AUSTRALIA			
Newcrest Mining Limited - ADRs	3,000,000	\$ 60,115,650	8.8%
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CANADA			

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Agnico-Eagle Mines Limited	700,000	31,115,000	4.6
Barrick Gold Corporation	1,125,000	36,585,000	5.4
Goldcorp Inc.	1,500,000	35,355,000	5.2
Meridian Gold Inc. (1)	800,000	22,216,000	3.3
		125,271,000	18.5
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CHANNEL ISLANDS			
Randgold Resources Limited - ADRs	1,450,000	34,727,500	5.1
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LATIN AMERICA			
Compania de Minas Buenaventura - ADRs	900,000	34,407,000	5.1
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SOUTH AFRICA			
AngloGold Ashanti Limited	1,745,894	68,142,243	10.1
Gold Fields Limited	4,409,977	66,855,251	9.9
Harmony Gold Mining Company Limited (1)	292,459	2,617,508	0.4
Harmony Gold Mining Company Limited-ADRs (1)	2,166,400	19,389,280	2.9
		157,004,282	23.3
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UNITED STATES			
Newmont Mining Corporation	520,368	21,990,752	3.3
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Total gold mining companies (Cost - \$196,178,379)		433,516,184	64.1
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EXCHANGE TRADED FUND - GOLD			
UNITED STATES			
streetTRACKS Gold Trust (1)	200,000	13,304,000	2.0
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Total exchange traded fund - gold (Cost \$13,340,000)		13,304,000	2.0
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Total gold investments (Cost \$209,518,379)		446,820,184	66.1
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PLATINUM INVESTMENTS			
COMMON SHARES OF PLATINUM MINING COMPANIES			
SOUTH AFRICA			
Anglo Platinum Limited	520,100	69,443,724	10.3
Impala Platinum Holdings Limited	1,722,400	51,129,607	7.6
		120,573,331	17.9
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UNITED KINGDOM			
Lonmin PLC - ADRs	450,000	28,238,391	4.1
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Total platinum investments (Cost \$17,814,290)		148,811,722	22.0
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OTHER INVESTMENTS			
COMMON SHARES OF OTHER COMPANIES			
SOUTH AFRICA			
Mondi Limited	128,000	1,236,109	.2
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UNITED KINGDOM			
Anglo American plc	1,164,800	66,820,294	9.9
Mondi plc	320,000	3,159,585	.5
		69,979,879	10.4
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Total other investments (Cost \$9,354,683)		71,215,988	10.6
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Total investments (Cost \$236,687,352) (2)		666,847,894	98.7

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Cash, receivables and other assets less liabilities	8,902,015	1.3
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Net assets	\$675,749,909	100.0%
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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 August 31, 2007 were \$432,084,593 and \$1,924,051, respectively, resulting in net unrealized appreciation on investments of \$430,160,542.

ADR - American Depository Receipt

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: September 17, 2007

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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: September 17, 2007