

ASA Gold & Precious Metals Ltd  
Form N-Q  
April 01, 2016

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 Gold and Precious Metals Limited

---

(Exact name of registrant as specified in charter)

400 S. El Camino Real, Suite 710, San Mateo, CA

94402-1708

---

(Address of principal executive offices)

(Zip Code)

JPMorgan Chase Bank, N A  
3 MetroTech Center, 6<sup>th</sup> Floor  
Brooklyn, NY 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

---

Date of reporting period: February 29, 2016

---

## Schedules of Investments (Unaudited)

February 29, 2016 and February 28, 2015

Name of Company	2016		Percent of Net Assets	2015		Percent of Net Assets
	Shares / Warrants	Value		Shares / Warrants	Value	
Common Shares						
Gold and Silver Investments						
Gold mining, exploration, development and royalty companies						
Australia						
Newcrest Mining Limited, (1)	1,215,000	\$15,418,350	7.0 %	1,315,000	\$14,898,950	6.0
Canada						
Agnico Eagle Mines Limited	539,300	18,983,360	8.6	479,300	15,409,494	6.2
Alacer Gold Corporation, (2)	918,200	1,837,078	0.8	918,200	1,988,589	0.8
Alamos Gold Inc.	600,000	2,746,401	1.2	450,000	2,718,772	1.1
Argonaut Gold Inc., (1)	430,000	520,635	0.2	430,000	714,777	0.3
Asanko Gold Inc., (1)	975,000	1,993,909	0.9	—	—	—
B2Gold Corporation, (1)	1,594,338	1,777,372	0.8	1,594,338	2,688,447	1.1
Barrick Gold Corporation	1,375,000	19,098,750	8.6	1,400,000	18,228,000	7.4
Belo Sun Mining Corporation, (1)	2,600,000	767,811	0.3	2,600,000	415,568	0.2
Centerra Gold Inc.	—	—	—	375,000	1,831,096	0.7
Detour Gold Corporation, (1)	450,000	7,079,734	3.2	250,000	2,415,488	1.0
Eldorado Gold Corporation	650,000	1,950,000	0.9	650,000	3,770,000	1.5
Franco-Nevada Corporation	185,000	11,028,977	5.0	225,000	11,860,465	4.8
Goldcorp Inc.	932,400	13,351,968	6.0	967,400	21,263,452	8.6
Guyana Goldfields Inc., (1)	857,300	2,753,234	1.2	—	—	—
Kinross Gold Corporation, (1)	1,000,000	2,940,000	1.3	1,000,000	2,840,000	1.1
New Gold Inc., (1)	600,000	2,034,000	0.9	600,000	2,286,000	0.9
OceanaGold Corporation	1,054,013	2,910,305	1.3	—	—	—
Primero Mining Corporation, (1)	200,000	326,000	0.1	200,000	710,000	0.3
Romarco Minerals Inc., (1)	—	—	—	1,373,500	592,736	0.2
Romarco Minerals Inc. – 144A, (1)(3)	—	—	—	3,000,000	1,294,654	0.5
Semafo Inc., (1)	900,000	3,189,369	1.4	—	—	—
TMAC Resources Inc. – 144A, (1)(3)	185,000	983,389	0.4	—	—	—
Torex Gold Resources Inc., (1)	2,800,000	3,720,930	1.7	2,800,000	2,573,324	1.0
Torex Gold Resources Inc. - 144A, (1)(3)	1,250,000	1,661,130	0.8	1,250,000	1,148,805	0.5
		101,654,352	45.9		94,749,667	38.8
Channel Islands						
Randgold Resources Limited - ADRs	287,100	26,197,875	11.8	339,600	26,892,924	10.9
Peru						
Compañía de Minas Buenaventura S.A.A. - ADRs, (2)	699,000	3,648,780	1.6	799,000	9,252,420	3.7
South Africa						
AngloGold Ashanti Limited, (1)	898,420	11,697,428	5.3	723,420	8,152,943	3.3
Gold Fields Limited	1,029,577	4,396,294	2.0	1,029,577	4,787,533	1.9
Harmony Gold Mining Company Limited, (1)	—	—	—	400,000	984,000	0.4

Edgar Filing: ASA Gold & Precious Metals Ltd - Form N-Q

Sibanye Gold Limited	1,029,577	3,698,755	1.7	1,029,577	2,725,805	1.1
		19,792,478	8.9		16,650,281	6.7
United Kingdom						
Amara Mining plc, (1)	5,000,000	834,960	0.4	5,000,000	1,235,040	0.5
Amara Mining plc - 144A, (1)(3)	4,135,000	690,512	0.3	4,135,000	1,021,378	0.4
		1,525,472	0.7		2,256,418	0.9
United States						
Newmont Mining Corporation	695,368	17,961,355	8.1	620,368	16,334,289	6.6
Royal Gold, Inc.	210,000	9,737,700	4.4	210,000	15,141,000	6.1
		27,699,055	12.5		31,475,289	12.5
Total gold mining, exploration, development and royalty companies (Cost \$208,863,323 - 2016, \$211,060,843 - 2015)		195,936,362	88.5		196,175,949	79.9
Silver mining, exploration and development companies						
Canada						
MAG Silver Corporation, (1)	275,000	1,955,150	0.9	—	—	—
Tahoe Resources Inc.	708,200	6,540,851	3.0	708,200	9,898,840	4.0
Total silver mining, exploration and development companies (Cost \$6,759,368 - 2016, \$4,751,868 - 2015)		8,496,000	3.8		9,898,840	4.0
Total gold and silver investments (Cost \$215,622,691 - 2016, \$215,812,711 - 2015)		\$204,432,362	92.4%		\$206,074,789	83.9%

The notes to financial statements form an integral part of these statements.

**Schedules of Investments (Unaudited) (continued)****February 29, 2016 and February 28, 2015**

Name of Company	2016		Percent of Net Assets	2015		Percent of Net Assets
	Shares / Warrants	Value		Shares / Warrants	Value	
Platinum and Palladium Investments						
Platinum and palladium mining companies						
South Africa						
Anglo American Platinum Limited, (1)	—	\$—	— %	220,100	\$7,012,398	2.8 %
Impala Platinum Holdings Limited, (1)	—	—	—	772,400	4,750,815	1.9
					11,763,213	4.7
United States						
Stillwater Mining Co., (1)	150,000	1,258,500	0.6	—	—	—
Exchange traded funds						
ETFS Palladium Trust, (1)	70,000	3,325,000	1.5	70,000	5,553,800	2.2
ETFS Platinum Trust, (1)	22,500	2,031,525	0.9	22,500	2,592,000	1.0
		5,356,525	2.4		8,145,800	3.3
Total platinum and palladium investments (Cost \$9,631,700 - 2016, \$8,733,391 - 2015)		6,615,025	3.0		19,909,013	8.0
Diamond Mining, Exploration and Development Companies						
Bermuda						
Petra Diamonds Limited, (4)	1,000,000	1,304,625	0.6	1,000,000	2,896,169	1.2
Canada						
Dominion Diamond Corporation, (4)	50,000	524,500	0.2	—	—	—
Stornoway Diamond Corporation – 144A, (1)(3)	7,857,200	5,452,763	2.5	7,857,200	4,395,461	1.8
Stornoway Diamond Corporation, (1)	1,639,500	1,137,785	0.5	1,639,500	917,166	0.4
		7,115,048	3.2		5,312,627	2.1
Total diamond mining, exploration and development companies (Cost \$9,549,559 - 2016, \$8,909,336 - 2015)		8,419,674	3.8		8,208,796	3.3
Diversified Mineral Resources Companies						
United Kingdom						
Anglo American plc	—	—	—	200,000	3,735,996	1.5
United States						
Freeport-McMoRan Inc.	—	—	—	365,000	7,894,950	3.2
Total diversified mineral resources companies (Cost \$0 - 2016, \$12,789,287 - 2015)		—	—		11,630,946	4.7
Total common shares (Cost \$234,803,950 - 2016, \$246,244,725 - 2015)		219,467,060	99.2		245,823,544	99.2

&amp;nbs