



Aspen Group Limited
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Aspen Property Trust
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**ASX ANNOUNCEMENT
21 October 2019**

Investor Update – Conditional Contracts for New Acquisition

Aspen Group (which comprises Aspen Group Limited and the Aspen Property Trust) (ASX: APZ) (Aspen) is pleased to announce that it has entered into conditional contracts to acquire a portfolio of properties for \$20 million (excluding transaction costs).

The contracts are conditional on a due diligence period of a further 7 days in favour of Aspen Group.

Aspen will update the market upon conclusion of the due diligence period.

END

<i>For further information, please contact:</i> David Dixon Joint Chief Executive Officer Phone: (+61) 2 9151 7584 Email: davidd@aspengroup.com.au	John Carter Joint Chief Executive Officer Phone: (+61) 2 9151 7586 Email: johnc@aspengroup.com.au
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Aspen is a leading provider of quality accommodation on competitive terms in the Retirement, Residential and Short Stay sectors. Aspen has a fully integrated platform across operations, asset management, development and capital management which enables it to provide a broad spectrum of products and services to its customers under different regulatory regimes and schemes: Rentals – Shared Equity – Sales.