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MARKET RELEASE

ASX ANNOUNCEMENT 10 November 2014

UNMARKETABLE PARCEL SALE FACILITY

Aspen Group (ASX: APZ) announces that it has instituted the sale of stapled securities for holders of unmarketable parcels in the Aspen Group.

The ASX Listing Rules define an unmarketable parcel as those with a market value of less than \$500.00. As at 5:00pm (WST) on 7 November 2014 ("Record Date"), an unmarketable parcel of stapled securities is any holding of 379 stapled securities or fewer, based on the closing price of \$1.32.

Aspen Group is offering this sale facility to assist holders of unmarketable parcels to sell stapled securities without having to use a broker or pay brokerage. Aspen Group will pay for all the cost of the sale for securityholders who use this facility, excluding tax consequences from the sale which remains securityholders' responsibility.

Aspen Group values all of its securityholders, however it incurs significant administrative costs in maintaining a large number of unmarketable parcels. At the Record Date, there are 93,439 stapled securities held by almost 1,100 securityholders which are designated as unmarketable parcels. By facilitating the sale, Aspen Group expects to reduce administrative costs associated with maintaining large numbers of very small holdings.

Attached is a copy of the letter that is currently being mailed to securityholders holding an unmarketable parcel in Aspen Group on the Record Date.

End

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10 November 2014

Dear Securityholder

IMPORTANT NOTICE – Sale of your Aspen Group stapled securities

I am writing to advise you that Aspen Group is putting in place a security sale facility for holders of stapled securities valued at less than \$500 as at 7 November 2014.

Aspen Group is offering this facility to assist holders of unmarketable parcels of stapled securities to sell them without brokerage costs and to reduce the expense to the company of maintaining approximately 1,100 security holders with unmarketable parcels.

The ASX Listing Rules define an unmarketable parcel as those with a market value of less than \$500.00. As at 5:00pm (WST) on 7 November 2014 ("Record Date"), an unmarketable parcel of stapled securities is any holding of 379 stapled securities or fewer, based on the closing price of \$1.32.

Unless you advise Aspen Group that you want to retain your stapled securities as set out below, your stapled securities will be sold and you will be sent the sale proceeds.

The stapled security sale facility is being established in accordance with Aspen Group's constitution and the ASX Listing Rules.

If you want to sell your stapled securities under the facility – you need to take no action.

Your stapled securities will be sold on your behalf after 13 January 2015. You will not need to appoint a broker nor pay the brokerage and handling costs associated with the sale of stapled securities under the facility. Any tax consequences from the sale of your stapled securities will be your responsibility.

If you wish to retain your security holding in Aspen Group you must detach the retention slip provided and return it to Aspen Group's Registry, so that it is received no later than 5.00pm, on Friday 9 January 2015.

If you require further information, please contact the Aspen Group Information line on 1800 132 875 (within Australia) or +61 9220 8400 (from outside Australia) between 8:30 am and 5:00pm (WST) Monday to Friday.

If you are in any doubt, or if you require information regarding possible taxation implications from participating in the facility please consult your legal, financial or taxation adviser.

Yours Sincerely
Eric Lee
Company Secretary

MORE INFORMATION ON THE FACILITY

1. When will my stapled securities be sold?

It is intended that any stapled securities sold under the facility will be sold as soon as practicable after 13 January 2015.

2. What is an unmarketable parcel of stapled securities?

A parcel of stapled securities valued at less than \$500.00

3. What price will I receive for stapled securities sold under the facility?

The price that you receive for your stapled securities under the facility will be the volume weighted average price of all Aspen Group's stapled securities sold in the ordinary course of trading on the Australian Stock Exchange on the day (or over the days) of sale. This price will depend on a number of factors, including market conditions at the time, and you will not have control over the time at which your stapled securities are sold. The price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, and may not be the best price on the day that your stapled securities are sold.

4. What is the price of Aspen Group stapled securities?

The last sale price of Aspen Group stapled securities on 7 November 2014 was \$1.32. The security price changes frequently and more recent prices are available in newspapers and from the ASX website (www.asx.com.au) under the ASX code APZ.

5. When will the proceeds from the sale of stapled securities be sent to me?

Payment will be sent to you within 10 business days after the last sale under the facility. Payment will be made in Australian dollars by direct credit to your nominated account or by cheque if you do not have a direct credit authority recorded on the security register. Link Market Services Limited will notify you, by way of a transaction confirmation statement, of the number of your stapled securities sold and the price and total sale proceeds you have received. The transaction confirmation statement (and cheque is applicable) will be sent by post, at your risk, to your address as shown on the register.

6. If I buy more stapled securities, will I retain my holding?

Yes, we will treat any movement in your stapled security holding as an indication that you do not want your stapled securities to be sold under the facility. For a purchase to be effective notification that you wish to retain your stapled securities, any additional stapled securities must be registered by 5.00pm on Monday 12 January 2015, under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

7. Where can I get further information?

If you require further information, please contact the Aspen Group Information line on 1800 132 875 (within Australia) or +61 9220 8400 (from outside Australia) between 8:30am and 5:00pm (WST) Monday to Friday.

8. Important notes

Aspen Group reserves the right to change any of the dates referred to in this letter by notice to the ASX.

This letter does not constitute advice nor a recommendation to buy, sell or hold stapled securities nor that the facility is the best way to sell Aspen Group stapled securities.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.