

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity:	Aspen Group
	ABN 50 004 160 927

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Carter
Date of last notice	23 February 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<ul style="list-style-type: none">i. Belinda Jane Evans: <i>Spouse, who has agreed to dispose of stapled securities at the direction of John Carter</i>ii. Lorwest Pty Ltd: <i>John Carter is a shareholder and a director of the trustee</i>iii. Rupert Baroona Pty Ltd: <i>John Carter is a shareholder and a director of the trustee</i>iv. Rupert Baroona Pty Ltd ATF Carter Evans Super Fund: <i>John Carter is a shareholder and a director of the trustee</i>
Date of change	27 February 2015
No. of securities held prior to change	<ul style="list-style-type: none">i. 370,000 stapled securitiesii. 869,329 stapled securitiesiii. 974,135 stapled securitiesiv. 1,016,000 stapled securities
Class	Stapled Securities

+ See chapter 19 for defined terms.

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Number acquired	975,000 (Lorwest Pty Ltd) 525,000 (Rupert Baroona Pty Ltd ATF Carter Evans Super) <hr/> 1,500,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$1.26 per Stapled Security
No. of securities held after change	i. 370,000 stapled securities ii. 1,394,329 stapled securities iii. 974,135 stapled securities iv. 1,991,000 stapled securities
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

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Part 3 – Closed Period

Were the interests in the securities or contracts detailed above traded during a closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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