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**ASX ANNOUNCEMENT**  
**2 July 2020**

**Settlement of Newcastle Co-Living Community**

Aspen Group (which comprises Aspen Group Limited and the Aspen Property Trust) (ASX: APZ) is pleased to announce that it has settled the acquisition of the Co-Living Community at Cooks Hill, Newcastle, comprising 55 rooms. The purchase price was \$3.75 million before acquisition costs. This asset forms part of our Newcastle cluster with Sweetwater Grove and Koala Shores.

Further information regarding the acquisition was released to the ASX on 20 May 2020.

**END**

*Announcement authorised by the David Dixon, Joint CEO.*

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