

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Aspen Group Limited	50 004 160 927

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	On-market buy back
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary stapled securities
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	98,056,122
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	Effective capital management for the benefit of security holders

<sup>+</sup> See chapter 19 for defined terms.  
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## Appendix 3C

### Announcement of buy-back

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- |   |   |    |
|---|---|----|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> ) | No |
|---|---|----|

### On-market buy-back

- |    |   |   |
|----|---|---|
| 9  | Name of broker who will act on the company's behalf   | Moellis & Company   |
| 10 | Deleted 30/9/2001.  |   |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number<br><br><small>Note: This requires a figure to be included, not a percentage.</small>                        | 1,759,085 stapled securities as per Board approval  |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | From 5 April 2018 to 4 April 2019   |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions  | Aspen Group will only buy back stapled securities within the expected timeframe and in such circumstances as is considered beneficial to Aspen Group. |

### Employee share scheme buy-back

- |    |   |     |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | N/A |
| 15 | Price to be offered for shares              | N/A |

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<sup>+</sup> See chapter 19 for defined terms.

**Selective buy-back**

- |    |  |     |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | N/A |
| 17 | Number of shares proposed to be bought back  | N/A |
| 18 | Price to be offered for shares   | N/A |

**Equal access scheme**

- |    |   |     |
|----|---|-----|
| 19 | Percentage of shares proposed to be bought back   | N/A |
| 20 | Total number of shares proposed to be bought back if all offers are accepted                      | N/A |
| 21 | Price to be offered for shares  | N/A |
| 22 | +Record date for participation in offer<br><small>Cross reference: Appendix 7A, clause 9.</small> | N/A |

**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:

(Company secretary)

Print name:

Mark Licciardo

Date: 5 April 2018

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<sup>+</sup> See chapter 19 for defined terms.