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To	Company Announcements	From	Gavin Hawkins
Company	ASX	Date	February 6, 2003
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ASX Announcement

Please find attached a **Business Update** announcement from Aspen Group Limited.

Regards

Gavin Hawkins
Company Secretary
Aspen Group Limited

ASX Announcement

Business Update

The Board of Directors of Aspen Group Ltd are pleased to advise that in line with the Company's growth strategy in the Property Sector, Aspen is currently holding talks with a number of Vendor Parties with regard to further property acquisitions.

The targeted properties are located in several metropolitan regions around Australia, including both Sydney and Melbourne. The targeted acquisitions consist of both high grade office and industrial properties totalling in excess of \$140 million in value.

All properties would have a positive effect on the earnings yield of the Company and generate strong rental cash flows from a diverse property portfolio. This continues the Company's push of having exposure to several property classes and geographical regions. The Company looks forward to providing further details as discussions are finalised.

Gavin Hawkins
Company Secretary
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