



Aspen Group Limited
ABN 50 004 160 927

Aspen Property Trust
ARSN 104 807 767

Level 8, Septimus Roe Square
256 Adelaide Terrace, Perth
Western Australia, 6000

PO Box Y3442
East St George's Terrace, Perth
Western Australia 6832

Telephone: 08 9220 8400
Facsimile: 08 9220 8401

Email: homemail@aspengroup.com.au

ASX ANNOUNCEMENT 7 February 2005

ASPEN PARKS SIGNS DEAL WITH BHP JOINT VENTURE

The Aspen Parks Property Fund (Aspen Parks), an unlisted fund managed by Aspen Group (ASX: APZ) is pleased to announce the signing of a contract involving mining giant BHP Billiton to provide cabin accommodation at its Cooke Point Holiday Park in Port Hedland.

The contract with Mine and Port Developments Joint Venture, provides park home accommodation for personnel working for BHP Billiton Iron Ore Rapid Growth Project Two. Revenue of approximately \$600,000 will be generated over an 18 month period, commencing immediately.

Aspen Group Managing Director Angelo Del Borrello said the contract was indicative of the opportunities identified by the Group when establishing the fund in early 2004.

"We identified in the Aspen Parks Offer Document the enormous potential for our parks in Port Hedland and Karratha to tap into the resource boom currently underway in Western Australia and in-particular the Pilbara region" said Mr Del Borrello.

Aspen Parks will continue to develop strong relationships with BHP Billiton and other resource groups within the region who are seeking temporary and permanent accommodation solutions.

For further information please contact:

Angelo Del Borrello
Managing Director
Aspen Group

Phone: (08) 9220 8400
Mobile: 0419 335 411

or
John McGlue
Porter Novelli

Mobile: 0417 926 915