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ASX ANNOUNCEMENT 21 February 2005

Joint Venture Sale Completed

Aspen Group (ASX: APZ) is pleased to announce that all conditions as per the share sale agreement between APZ and Financial Resources Limited (ASX: FRL), previously announced to the ASX on 19 January, 2005, have been fulfilled for the sale of Aspen's 50% interest in Aspen Financial Resources Limited. Settlement was completed on 18 February 2005.

For further information please contact:

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