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ASPEN GROUP RECORDS POSITIVE PROPERTY REVALUATIONS

Aspen Group (ASX:APZ) is pleased to announce strong results from recently completed independent valuations on several properties owned directly by the Group.

As a result of generally strong demand for industrial property within Australia, the Group undertook a revaluation of its three industrial properties. The improved valuations reflect annual rental growth from existing tenants and a compression of yields within the industrial property sector.

The details of each property valued are as follows:

Property	Purchase Price	Previous Independent Valuation	Current Independent Valuation	Increase	Valuer
Elders Woolstores, Spearwood, WA	\$35.50m	\$37.50m	\$42.75m	\$5.25m	Knight Frank
Browns Road, Noble Park, Vic	\$21.40m	\$21.40m	\$22.30m	\$0.90m	Knight Frank
Heaton Street, Rocklea, QLD	\$8.80m	\$ 8.80m	\$ 9.50m	\$0.70m	FPD Savills

Elders Woolstores is fully leased to Elders Limited until June 2012. The property is located 18 kilometres from the Perth CBD and represents a strategic land holding of 29.37 hectares.

Browns Road, Noble Park is leased to six separate tenancies. The property is situated on a 5.8 hectare site and located in a well established industrial precinct 27 kms south east of the Melbourne CBD.

Heaton Street, Rocklea is fully leased to Australia's largest furniture producer Acme Fine Furniture for a further seven years. The property is situated 11 kms from the Brisbane CBD on a 2.7 hectare site.

Managing Director of Aspen Group, Mr Angelo Del Borrello said the valuations were a positive result.

"We are delighted with the results from the valuations which not only reflect the strength of the industrial property sector but also the quality of the properties we have acquired," he said.

-ENDS-

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