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ASX ANNOUNCEMENT 7 September 2005

DISTRIBUTION ANNOUNCEMENT

Aspen Group (ASX:APZ) is pleased to announce an interim distribution of 0.45 cents per stapled security for the three month period ending 30 September 2005. This represents an annualised distribution of 1.80 cents in line with the 2006 forecast announced on 14 June 2005.

The record date for determining distribution entitlements is 5.00pm (EST) on 23 September 2005.

The securities will be quoted ex-distribution on 19 September 2005.

Summary Details

Record Date: 23 September 2005
Ex-entitlement: 19 September 2005
Payment Date: On or about 17 October 2005

Distribution Reinvestment Plan

The Distribution Reinvestment Plan (DRP) remains in operation. DRP securities will be issued at a discount of 2% to the weighted average price of the Stapled Securities sold on the Australian Stock Exchange Limited on the 5 Business Days after the Stapled Securities are quoted ex-distribution. The final date for receipt of election forms for participating in the DRP for the September 2005 quarter is 23 September 2005.

A copy of the plan booklet can be obtained from our registered office or via our Group website at www.aspengroup.com.au.

For further information please contact Aspen Group on (08) 9220 8400.

Gavin Hawkins
Director