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Aspen Property Trust
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ASX ANNOUNCEMENT 2 MARCH 2006

DISTRIBUTION ANNOUNCEMENT

Aspen Group (ASX:APZ) is pleased to announce an interim distribution of 2.625 cents per stapled security for the three month period ending 31 March 2006. This represents an increase of 16.6% on last quarter and an annualised distribution of 10.5 cents, in line with the 2006 distribution increase announced on 19 December 2005.

The record date for determining distribution entitlements is 5.00pm (EST) on 31 March 2006. The securities will be quoted ex-distribution on 27 March 2006.

Summary Details

Record Date:	31 March 2006
Ex-entitlement:	27 March 2006
Payment Date:	On or about 20 April 2006

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 March 2006 quarter is 31 March 2006.

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