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Aspen Property Trust
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COMPANY ANNOUNCEMENT 9 March 2007

DISTRIBUTION ANNOUNCEMENT

Aspen Group (ASX:APZ) is pleased to announce an interim distribution of 3.5 cents per stapled security for the three month period ending 31 March 2007.

The distribution represents a 21.7% increase on the previous quarter distribution, and a revised annualised distribution rate of 14 cents per security. The increased distribution reflects the upward revision in earnings guidance as per the announcement on 8 February 2007.

The record date for determining distribution entitlements is 5.00pm (EST) on 30 March 2007. The securities will be quoted ex-distribution on 26 March 2007.

Summary Details

Record Date:	30 March 2007
Ex-entitlement:	26 March 2007
Payment Date:	On or about 26 April 2007

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 2007 quarter is 30 March 2007.

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**