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ASX ANNOUNCEMENT 19 JUNE 2007

ASPEN APPOINTS CHIEF INVESTMENT OFFICER, PROPERTY SECURITIES

Aspen Group (ASX: APZ) is delighted to announce the appointment of Mr Anton Lawrence as Chief Investment Officer, Property Securities, effective immediately. Mr Lawrence brings to Aspen a strong background in property research and analysis across the full spectrum of investment products and will be a valuable senior member of Aspen's funds management team.

This newly created position reflects the continued growth in Aspen's fund management activities. The appointment of Mr Lawrence adds to the Group's capabilities as an innovative manager of property funds and will drive further new product development, generating attractive new income sources for the Group.

Aspen Managing Director Angelo Del Borrello said the Group will benefit greatly from securing a high calibre professional with impeccable industry credentials.

"Anton has an indepth understanding of the property funds management sector and combined with the resources of Aspen provides a tremendous opportunity for us to expand both our product offering and distribution capabilities," said Mr Del Borrello.

"Our ability to attract a person of Anton's standing reflects Aspen's growing presence in the property trust and funds management sector, and we are delighted to have him on board," added Mr Del Borrello.

Mr Lawrence will initially develop a new multi-fund product to compliment the Group's existing suite of property funds, while also evaluating several other funds management initiatives.

Mr Lawrence said he was looking forward to the challenge of developing new growth avenues for Aspen and building on the Group's established funds management capabilities.

"Aspen have an impressive track record over the past five years and I am excited by the opportunity to create further leading edge property investments," Mr Lawrence said.

Mr Lawrence was previously Executive Director of research group Managed Investments Assessments, a group he co-founded in January 2002. Prior to this, Mr Lawrence held senior positions in the field of property research and analysis in a career spanning 20 years.

Mr Lawrence will be based in Aspen's Melbourne office.

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