



Aspen Group Limited
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Aspen Property Trust
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ASX ANNOUNCEMENT

31 January 2011

REQUISITION OF GENERAL MEETING

Further to the ASX announcement dated 31 January 2011 "*Aspen Responds to Media Reports*", Aspen Group advises it has today received a request for a general meeting to be convened, under sections 249D(1) and 203D(2) of the Corporations Act 2001 (Cth), for the election and removal of directors. The proposed resolutions envisage the removal of Messrs Gillard, Budge and Hawkins as directors and the appointment of 3 new directors including the previous Managing Director of Aspen Group Mr Del Borrello.

Furthermore a resolution to remove any director appointed after 27 January 2011 (and before the date of the meeting) is also proposed. This resolution would be subject to the passing of any or all of the resolutions to remove the three existing directors and applies to Mr Frank Zipfinger who was appointed as a Non-Executive Director on 31 January 2011.

Aspen will comply with its obligations pursuant to section 249D of the Corporations Act.

Further information will be provided to the market in due course.

Ends

For further information please contact:

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About Aspen Group

Aspen Group is an ASX listed property investment and funds management group, focused on acquiring quality property assets and creating and managing innovative property funds and syndicates. Formed in 2001, Aspen is a member of the S&P/ASX 300 index with assets under management in excess of A\$1.4 billion.

Aspen's core strength lies within the Group's broad expertise across property acquisition, development and management enabling the Group to provide leading edge property solutions.

Aspen directly owns and manages a well diversified portfolio of commercial property assets Australia-wide. The portfolio is spread across the office, industrial and retail sectors and has grown through acquisitions and portfolio revaluations of existing properties driven by a strong property management focus.

Aspen also has developed an outstanding reputation for creating unique and successful funds management products and related services. These managed funds have provided investment opportunities across a broad spectrum of property sectors including tourist parks, residential land subdivisions, CBD office developments, private hospital developments and retirement and accommodation villages.

Aspen continues to source acquisition opportunities for both balance sheet and syndication purposes in order to achieve further growth in both assets and earnings for security holders.

Website: www.aspengroup.com.au