



Aspen Group Limited
ABN 50 004 160 927

Aspen Property Trust
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ASX ANNOUNCEMENT 24 March 2011

RESULTS OF GENERAL MEETING

Aspen Group (ASX APZ) has announced the results of the securityholders meeting held today, a copy of which is attached to this release.

All resolutions put forward by the requisitioning parties were comprehensively defeated with more than 70% of votes cast by participating securityholders against all resolutions. Excluding the requisitioning parties' holdings, the vote against the resolutions ranged from approximately 80% to 84%.

Aspen Group Chairman, Mr Reg Gillard, said the result was a strong vote of confidence in the Board of Directors and the current leadership of Aspen Group, and thanked all of its key stakeholders, including investors, financial institutional partners and clients for their continued support throughout the process.

"Our securityholders recognise the importance of the Company having a solid foundation from which to execute its strategy, and I re-affirm the Board's commitment to delivering growth in shareholder value and returns in both the short and long term," he said.

Aspen Group Managing Director, Mr Gavin Hawkins, congratulated his senior executive team and all Aspen staff on the manner in which they remained focused during the requisitioning process.

"The team continues to execute on the Group's clear objectives, including extending the Group's debt maturity profile, improving the quality of the property portfolio, and building scale within our existing business divisions."

"We have made significant progress in a relatively short period of time and have the right people and structures in place to start capturing the significant valuation upside from our business," said Mr Hawkins.

End

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 of approximately 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



ASPEN GROUP

RESULT OF GENERAL MEETING (ASX REPORT)

GENERAL MEETING
Thursday, 24 March, 2011

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

Resolution	Manner in which the securityholder directed the proxy vote (as at proxy close):				Manner in which votes were cast in person or by proxy on a poll (where applicable)		
	Votes <i>For</i>	Votes <i>Against</i>	Votes <i>Discretionary</i>	Votes <i>Abstain</i>	<i>For</i>	<i>Against</i>	<i>Abstain **</i>
1 REMOVAL OF MR REGINALD GILLARD AS A DIRECTOR	112,926,359	270,756,462	2,595,237	6,747,192	Not passed on a show of hands	Not passed on a show of hands	Not passed on a show of hands
2 REMOVAL OF MR GAVIN HAWKINS AS A DIRECTOR	96,912,258	270,996,806	2,632,737	22,483,449	Not passed on a show of hands	Not passed on a show of hands	Not passed on a show of hands
3 REMOVAL OF MR TERENCE BUDGE AS A DIRECTOR	110,325,539	273,319,764	2,632,737	6,747,210	Not passed on a show of hands	Not passed on a show of hands	Not passed on a show of hands
4 ELECTION OF MR ANGELO DEL BORRELLO AS A DIRECTOR	112,893,324	271,280,323	3,077,465	6,774,138	Not passed on a show of hands	Not passed on a show of hands	Not passed on a show of hands
5 ELECTION OF MR DAVID FRANKLYN AS A DIRECTOR	97,501,924	270,929,770	3,114,965	22,478,591	Not passed on a show of hands	Not passed on a show of hands	Not passed on a show of hands
6 ELECTION OF MR RICHARD COLLESS AS A DIRECTOR	111,638,576	272,529,357	3,114,965	6,742,352	Not passed on a show of hands	Not passed on a show of hands	Not passed on a show of hands
7 REMOVAL OF ANY OTHER DIRECTOR APPOINTED BETWEEN 27 JANUARY 2011 AND THE DATE OF THIS GENERAL MEETING	111,582,667	271,341,319	2,648,647	7,452,617	Not applicable	Not applicable	Not applicable

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item