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MARKET RELEASE

ASX ANNOUNCEMENT 29 August 2014

SALE OF NOBLE PARK PROPERTY

Aspen Group is pleased to announce that it has entered an unconditional contract for the sale of its industrial property located at Browns Road, Noble Park in Victoria. Net proceeds, after leasing and selling costs, are \$20.8 million, a premium of \$0.5m to the carrying value of the property as at 30 June 2014.

Settlement is expected by 23 October 2014.

In commenting on the sale, Aspen Group CEO Clem Salwin said "The sale of Noble Park follows our successful leasing management of the property to realise optimum value. The sale leaves our industrial property at Spearwood as the last of the major non-core assets, where our immediate asset management focus remains on leasing."

"With our strong balance sheet position, we have options available to create value for our shareowners, including activation of the share buyback programme."

End

For further information please contact:

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