



Aspen Group Limited
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Aspen Property Trust
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3 June 2009

The Manager
Company Announcements Office
Australian Securities Exchange Limited
2 The Esplanade
PERTH WA 6000

Dear Sir/Madam

ASPEN GROUP EQUITY RAISING – COMPLETION OF INITIAL ALLOTMENT OF SECURITIES

Aspen Group has completed the allotment of 138,561,002 securities under the Institutional Entitlement Offer including securities allotted as early acceptances under the Retail Entitlement Offer.

Trading of these new securities will commence on 3 June 2009.

Eligible retail securityholders have until 5pm (WST) on Friday 12 June 2009 to take up their entitlements under the Retail Entitlement Offer.

Yours faithfully

**GAVIN HAWKINS
EXECUTIVE DIRECTOR**