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## **ASX ANNOUNCEMENT 3 August 2010**

### **Aspen Group Announces Resignation of Non- Executive Director**

Aspen Group (ASX: APZ) advises that Matthew McCann has resigned from the Group's Board of Directors with effect from 30 July 2010.

Mr McCann had been a Non-Executive Director since 2007 and his resignation comes as a consequence of him accepting a new full-time position with Brookfield Multiplex as Executive Director of their development and construction operations. Due to the demands of his new executive position, Mr McCann is unable to dedicate sufficient time to his Aspen directorship, hence prompting his decision to resign.

Aspen Group Chairman, Mr Reg Gillard, wished to thank Mr McCann for his valuable contribution during his period as Director.

"Matthew has been a strong contributor to Aspen over the past 3 years however in view of his executive role at Brookfield Multiplex the Board understands his decision to resign from Aspen."

Mr Gillard noted that a replacement for Mr McCann would be sought in due course.

Ends

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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](http://www.aspengroup.com.au)