

## Appendix 3D

### Changes relating to buy-back (except minimum holding buy-back)

*Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Aspen Group Limited	50 004 160 927

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	5 April 2018
---	--------------

#### Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
--	---

#### On-market buy-back

2 Name of broker who will act on the company's behalf	Moellis & Company	Moelis Securities Australia Pty Limited
3 Deleted 30/9/2001.		
4 If the company/trust intends to buy back a maximum number of shares/units – that number  <small>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares/units already bought back and shares/units remaining to be bought back. If the total has not changed, the item does not need to be completed.</small>		

<sup>+</sup> See chapter 19 for defined terms.

**Appendix 3D**  
**Changes relating to buy-back**

---

	<b>Column 1</b> (Details announced to market in Appendix 3C or last Appendix 3D)	<b>Column 2</b> (Details of change to buy-back proposals)
5 If the company/trust intends to buy back a maximum number of shares/units – the number remaining to be bought back		
6 If the company/trust intends to buy-back shares/units within a period of time – that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention		
7 If the company/trust intends to buy back shares/units if conditions are met – those conditions		

**All buy-backs**

8 Any other change		
9 Reason for change		

---

+ See chapter 19 for defined terms.

- 10 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

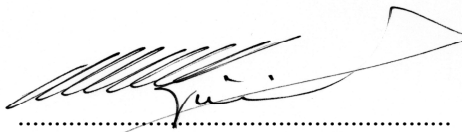
## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

*or, for trusts only:*

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



.....  
(Company secretary)

Date: 9 April 2018

Print name: Mark Licciardo

====

---

<sup>+</sup> See chapter 19 for defined terms.