



Aspen Group Limited
ABN 50 004 160 927

Aspen Property Trust
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14 April 2016

ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Appendix 3Y – Late Lodgement Notice

Please find attached Appendix 3Y Change of Director's Interest Notice for Mr Guy Farrands.

In relation to the late lodgement of the attached Appendix 3Y, we advise as follows:

1. The Appendix 3Y was lodged late due to an oversight in notifying the Company of a change in Director's securities.
2. Mr Farrands obtained the Chairman's approval to acquire up to 50,000 securities in September 2015, of which 30,000 securities were acquired, reported to the Company Secretary, and Appendix 3Y lodged with ASX on 17 September 2015.
3. We have been advised that an order to acquire securities was placed in late September 2015, that this order was filled on 7 December 2015 and that Mr Farrands inadvertently overlooked reporting this acquisition at that time.
4. This trade was confirmed to the Company Secretary on 8 April 2016.
5. The Directors are aware that any securities purchase, direct or indirect, must be notified to the Company Secretary. The Company Secretary regularly reviews the Directors' trading records to ensure any notifiable transactions are duly notified. It was during this regular review that a discrepancy of the records of Mr Farrands had been identified.
6. The Company considers its current arrangements are adequate for ensuring timely notification, and that the failure to do so on this occasion is due to an oversight. However, to avoid a repeat, the Chairman has reminded all Directors of their obligations under the Company's Securities Trading Policy together with the requirements of the ASX Listing Rules.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Mandy Chiang".

Mandy Chiang
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Aspen Group
ABN	50 004 160 927

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Guy Farrands
Date of last notice	17 September 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	UBS Wealth Management Australia Nominees Pty Ltd < Kanook Super Fund A/C>
Date of change	7 December 2015
No. of securities held prior to change	135,475 Stapled Securities
Class	Stapled Securities
Number acquired	15,000 Stapled Securities
Number disposed	NIL
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$1.295 per Stapled Security
No. of securities held after change	150,475 Stapled Securities
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	On-market trade

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.