



Aspen Group Limited  
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Aspen Property Trust  
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ASX Market Announcements  
ASX Limited  
Exchange Centre, 20 Bridge Street  
Sydney NSW 2000

Dear Sir/Madam

### Lapse of employee performance rights and options

Aspen Group (ASX: APZ) advises the following Performance Rights and Options to acquire stapled securities in Aspen Group Limited have lapsed under the terms of the Company's Performance Rights Plan and Options Deed respectively.

<b>Class of Securities</b>	<b>No. Cancelled</b>	<b>Financial Year issued</b>
Performance Rights	826,586	FY2015
Performance Rights	457,659	FY2016
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	1,284,245	
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Options	1,729,412	FY2014

Following the cancellation of performance rights, the balance of classes on issue is as follows:

101,897,037	Stapled Securities
150,772	Performance Rights
NIL	Options

Yours faithfully

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

**Mandy Chiang**  
Company Secretary