

# Appendix 3C

## Announcement of 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.

### Information about buy-back

1	Type of buy-back	On-market buy back
2	<sup>+</sup> Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary stapled securities
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the <sup>+</sup> class on issue	101,897,037
6	Whether shareholder/unitholder approval is required for buy-back	No – shareholder approval was obtained at the 2016 AGM
7	Reason for buy-back	Effective capital management for the benefit of security holders

## Appendix 3C

### Announcement of buy-back

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

No

### On-market buy-back

9 Name of broker who will act on the company's behalf

Moellis & Company

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

The buy-back will be conducted within the 10/12 limit therefore up to 10,189,704 stapled securities.

12 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

From 31 March 2017 and expected to continue up to 27 November 2017 (12 months from approval).

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Aspen Group will only buy back stapled securities within the expected timeframe and in such circumstances as is considered beneficial to Aspen Group.

### Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

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

### Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

### Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 <sup>+</sup>Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

### 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:



Date: 31 March 2017

(Company secretary)

Print name: Mark Licciardo

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